



# TaxNewsFlash

## United States

No. 2017-506  
November 14, 2017

### **KPMG report: Accounting for income taxes considerations of adopting new revenue recognition guidance**

As entities prepare to adopt new revenue and contract cost recognition guidance for financial reporting, a key component of the analysis performed may be assessing the impact adoption has on accounting for income taxes. Entities will need to consider a variety of accounting for income taxes matters beyond the direct tax effect of changes to the financial reporting of revenue.

A report from KPMG LLP explores some of the accounting for income taxes considerations of the new standard by analyzing how an entity may need to evaluate if and when changes to tax accounting methods are expected and permissible by the respective taxing authority.

Read a [November 2017 report](#) [PDF 218 KB] prepared by KPMG LLP: *What's News in Tax: Accounting for Income Taxes Considerations of Adopting New Revenue Recognition Guidance*

The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is not intended to be applied to any specific reader's particular set of facts. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. Applicability of the information to specific situations should be determined through consultation with your tax adviser.

KPMG International is a Swiss cooperative that serves as a coordinating entity for a network of independent member firms. KPMG International provides no audit or other client services. Such services are provided solely by member firms in their respective geographic areas. KPMG International and its member firms are legally distinct and separate entities. They are not and nothing contained herein shall be construed to place these entities in the relationship of parents, subsidiaries, agents, partners, or joint venturers. No member firm has any authority (actual, apparent, implied or otherwise) to obligate or bind KPMG International or any member firm in any manner whatsoever.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at + 1 202.533.4366, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash-United States, reply to [Washington National Tax](#).

[Privacy](#) | [Legal](#)