



# TaxNewsFlash

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## KPMG report: Accounting considerations for the UK “super-deduction”

United Kingdom (UK) tax proposals include temporary first-year capital allowances for qualifying investments in new plant or machinery made between April 1, 2021, and March 31, 2023.

This article discusses accounting for income taxes considerations and how to determine the initial financial statement carrying amount under U.S. generally accepted accounting principles (US GAAP) for assets subject to this UK super-deduction.

Read the [June 2021 report](#) [PDF 169 KB] prepared by KPMG LLP: *What’s News in Tax: Accounting Considerations for the UK “Super-Deduction”*

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