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FASB: Accounting changes for income taxes on intercompany transfers

The FASB, as part of its simplification initiative, issued an Accounting Standards Update that requires entities to recognize at the transaction date the income tax consequences of many intercompany asset transfers.

Read an **October 2016 report** prepared by KPMG LLP: *Defining Issues: FASB Changes Accounting for Income Taxes on Intercompany Transfers*