



# TaxNewsFlash

United States



No. 2020-087  
February 24, 2020

## KPMG report: Extended income recognition deferral for “specified goods”

Under a special rule for advance payments for “specified goods,” taxpayers can defer including those payments in gross income for at least two years.

Depending on a taxpayer’s circumstances, this deferral treatment could simply be good news or inadvertently affect tax planning in other areas.

Read a [February 2020 report](#) [PDF 102 KB] prepared by KPMG LLP: *What’s News in Tax: Extended income recognition deferral for “specified goods”*

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