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KPMG report: Income tax accounting (COVID-19)

The coronavirus (COVID-19) pandemic is having a significant impact on global markets—such as supply chain and production disruptions, workforce restrictions, travel restrictions, reduced consumer spending and sentiment, and these among other factors are negatively affecting companies' financial performance.

These effects, and a company's actions in responding, may impact the company's income tax accounting. What are the possible income tax accounting impacts stemming from the economic and financial markets effects of the COVID-19 outbreak?

Read an updated [March 2020 report](#) [PDF 100 KB] prepared by KPMG LLP, that discusses interim period matters as well as valuation allowance considerations.

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