



# TaxNewsFlash

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## KPMG report: Corporate Alternative Minimum Tax considerations and FAQs (updated after Notices 2023-7 and 2023-20)

H.R. 5376, commonly called the “Inflation Reduction Act of 2022” (IRA), was signed into law on August 16, 2022. The IRA introduced a new Corporate Alternative Minimum Tax (CAMT)—a minimum tax based on financial statement income that applies to “applicable corporations”—effective for tax years beginning in 2023.

Read a [KPMG report](#)\* [PDF 340 KB] that outlines five things taxpayers need to know about the CAMT, as well as answers to “frequently asked questions” (FAQs) to help taxpayers understand how the CAMT may affect them.

Read further [KPMG insights and analysis](#) on the tax law provisions in the IRA.

\* This report was originally published in November 2022 and updated in February 2023 to reflect the guidance in Notice 2023-7 and Notice 2023-20.

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