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KPMG report: Accounting for tax provisions in the “Inflation Reduction Act of 2022” and CHIPS legislation (updated)

H.R. 5376, commonly called the “Inflation Reduction Act of 2022” (IRA), and H.R. 4346, “The CHIPS and Science Act of 2022” (CHIPS), introduce new options for monetizing certain credits, a corporate alternative minimum tax, and a stock repurchase excise tax.

Read a [KPMG report \(updated November 2022\)](#)* [PDF 694 KB] prepared by KPMG’s Department of Professional Practice regarding U.S. GAAP considerations of key tax provisions in the IRA and CHIPS.

*Originally published September 2022

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