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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 \(updated February 2023\)](#)¹ [PDF 1.26 MB] prepared by KPMG’s Department of Professional Practice regarding U.S. GAAP and IFRS considerations of key tax provisions in the IRA and CHIPS.

¹ Originally published September 2022, first updated November 2022, and now updated to address IFRS considerations

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