



# TaxNewsFlash

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## KPMG report: U.S. foreign tax credit issues arising from 2022 Colombian tax reform

Two new provisions intended to increase Colombian tax revenue enacted as part of tax reform in Colombia in 2022 pose challenges for inbound investors:

- The significant economic presence rule
- A modified corporate tax residency test

Read a [June 2023 report](#)\* [PDF 54 KB] prepared KPMG LLP tax professionals that discusses the U.S. foreign tax credit implications of the new rules.

\*This article originally appeared in *Tax Management International Journal* (2 June 2023) and is provided with permission.

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