



# TaxNewsFlash

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## KPMG report: New CAMT guidance in Notice 2023-64 expands scope, increases compliance burdens

The U.S. Treasury Department and IRS on September 12, 2023, released Notice 2023-64 providing the latest guidance on application of the corporate alternative minimum tax (CAMT)—a 15% minimum tax on the adjusted financial statement income (AFSI) of corporations whose three-year average annual AFSI exceeds \$1 billion.

The notice contains several provisions that make it more likely that a corporation will be in scope and thus possibly have to pay CAMT. In addition, the notice adds to CAMT's extensive compliance burdens and requirements. But the notice also contains some good news and helpful clarifications for taxpayers.

Read a [September 2023 report](#)\* prepared by KPMG LLP

\*This article originally appeared in *Bloomberg Tax* (September 28, 2023) and is provided with permission.

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