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recommendations which identify and provide additional information regarding CAMT guidance.

Isaac M. O'Bannon • Mar. 29, 2023



Following the release of interim guidance ([Notice 2023-7](#)) by the Department of the Treasury and the Internal Revenue Service (IRS) addressing how the Corporate Alternative Minimum Tax (CAMT) applies to corporations, certain partnerships, troubled companies and affiliated groups of corporations that file consolidated tax returns, the [American Institute of CPAs](#) (AICPA) submitted comments and recommendations which identify and provide additional information regarding CAMT guidance provided in the Notice and for rules not included in the Notice.

The interim rules provided by Treasury and the IRS also address determining CAMT

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4. Mergers & Acquisitions Issues

“The interim guidance released by Treasury and the IRS spotlights certain areas that should be addressed before the proposed regulations are released,” said Reema Patel, Senior Manager for Tax Policy & Advocacy with the American Institute of CPAs. “The AICPA’s recommendations and comments focus on four main issues that require some level of specificity and clarity in order to ensure tax compliance,” she continued.

Previously, the AICPA submitted two letters – [October 28, 2021](#) and [June 21, 2022](#) – to Congressional tax-writing committee leadership highlighting key issues with the corporate profits minimum tax, as well as a [letter](#) to Treasury and the IRS in October of 2022 requesting immediate guidance on the CAMT rules.

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