



# TaxNewsFlash

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## Treasury timeline for providing guidance on “Inflation Reduction Act” tax provisions

The U.S. Treasury Department today issued a [release](#) announcing that before year’s end, Treasury will provide the following information on tax provisions of H.R. 5376, commonly called the “Inflation Reduction Act of 2022” (IRA):

- “Frequently asked questions” (FAQs) for consumers on the tax credit for energy efficient home improvement projects and residential energy property
- Initial guidance on the corporate alternative minimum tax (CAMT)
- Initial guidance on the excise tax on stock buybacks

Before year’s end, Treasury also intends to release information on the anticipated direction of the critical mineral and battery component requirements that vehicles must meet to qualify for tax incentives in the IRA. The information will help manufacturers prepare to be able to identify vehicles eligible for the tax credit when the new requirements go into effect.

Treasury will issue a notice of proposed rulemaking in March 2023 with proposed guidance on the critical minerals and battery components requirements. By statute, the critical mineral and battery component requirements take effect only after Treasury issues that proposed rule. Additional guidance on clean vehicles for consumers and manufacturers is forthcoming.

For more information on tax provisions in the IRA, read a KPMG report [Analysis and observations: Tax law changes in the “Inflation Reduction Act of 2022”](#) [PDF 1.5 MB] (73 pages)

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