

Layla Asali Addresses Proposed CAMT Regulations in Bloomberg Law

"Battle Over Contentious IRS Regulations About to Heat Up"

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Layla Asali comments on proposed Corporate Alternative Minimum Tax (CAMT) regulations, which incorporate the disallowances and limitations of the regular foreign tax credit such as section 245A(d) into the CAMT. Critics have observed that these disallowances have policy justifications in the regular tax system that may not exist in the CAMT, and that a CAMT foreign tax credit is needed to avoid double taxation. Asali stated, "I just don't read the proposed regulations as really having grappled with that question," and warned that if the rules are finalized without addressing these concerns they could be vulnerable to legal challenges.