



TaxNewsFlash

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KPMG reports: Alabama (new federal tax law implications); Vermont (IRC section 965)

KPMG's This Week in State Tax—produced weekly by KPMG's State and Local Tax practice—focuses on recent state and local tax developments.

- **Alabama:** The Department of Revenue issued a report addressing how various aspects of the new federal tax law interact with Alabama's individual, corporate, and financial institution tax laws. The guidance is preliminary and is subject to change as additional information becomes available (such as new federal guidance) as well as input from other tax agencies and the private sector.
- **Vermont:** The Department of Taxes issued guidance concerning how different types of taxpayers must report income under IRC section 965 (that is, the new federal tax law provision imposing a transition tax on the deemed mandatory repatriation of foreign subsidiary income).

Read more at KPMG's [*This Week in State Tax*](#)

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