



# TaxNewsFlash

United States

No. 2026-117  
May 21, 2026

## Notice 2026-32: Alternative method for carrying broker-dealers to demonstrate satisfaction of adequate net worth requirement for nonbank trustees

The IRS today released [Notice 2026-32](#), providing that broker-dealers that carry customer accounts, and receive or hold funds or securities for those customers, may, in lieu of demonstrating satisfaction of the adequacy of net worth requirement for nonbank trustees under Treas. Reg. § 1.408-2(e)(5)(ii), demonstrate satisfaction of Rule 15c3-1 (SEC Net Capital Rule) and Rule 15c3-3 (SEC Customer Protection Rule) of the Securities Exchange Act of 1934.

The notice applies as of May 21, 2026.

The notice also describes procedures regarding demonstration by a carrying broker-dealer of satisfaction of the SEC Net Capital and Customer Protection Rules and requests public comments on related topics.

[kpmg.com/socialmedia](https://kpmg.com/socialmedia)



The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at + 1 202.533.3712, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash, reply to [Washington National Tax](#).

[Privacy](#) | [Legal](#)