

810-3-6-.11 Basis of Stock After Stock Dividend. The basis of stock with respect to which a corporation makes a distribution of its stock and the basis of the stock distributed shall be determined in accordance with 26 U.S.C. § 307. For interpretation of federal statutes adopted by the Alabama Legislature see Rule 810-3-1.1-.01, Operating Rules.

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Authority: §§ 40-2A-7(a)(5) and 40-18-6, Code of Alabama 1975

History: New rule filed April 28, 1999, effective June 2, 1999.