

ALABAMA DEPARTMENT OF REVENUE - SALES AND USE TAX RULES
Code of Alabama 1975, Sections 40-23-31 and 40-23-83

810-6-3-.17. Federal Production Credit Associations.

Sales of property to federal production credit associations for use in conducting the activities of such associations as authorized by federal statutes are not subject to the sales tax; provided, however, this exemption does not apply with respect to any federal production credit association after the stock held in it by the production credit corporation has been retired. (Section 40-23-4(a)(17)) (Readopted through APA effective October 1, 1982)