

810-3-173-.01     Applicability of Federal Rules & Regulations.   Alabama law regarding S corporations is substantially similar to federal law regarding S corporations. Therefore, rules and regulations of the Internal Revenue Service interpreting federal S corporation law will be given due consideration in interpreting Alabama S corporation law to the extent the federal law is not inconsistent with Alabama law. See also Rule 810-3-1.1-.01, Operating Rules.

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Authority:       §§ 40-2A-7(a)(5), 40-18-57 and 40-18-173, Code of Alabama 1975

History:          Adopted November 13, 1985.

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