

40-9-18. Nonprofit membership corporations

(a) There shall be exempted from any and all state, county and municipal taxes, licenses, fees and charges of any nature whatsoever on all real and personal property of any nonprofit membership corporation:

(1) Which is organized under Alabama law as a benevolent society for the purpose of aiding and benefiting retired teachers and supervisory staff personnel of any one or more public school systems in the state,

(2) Which is organized for other than pecuniary gain and not for individual profit, and

(3) When such real or personal property is used by such corporation for the occupancy of its members and for professional or social meetings and functions sponsored by such corporation or its members.

(b) The clause "for other than pecuniary gain and not for individual profit," as used in the preceding subsection, shall not include any fee, admission, service charge or dues assessed, charged or collected by any such corporation from any person or persons for any service rendered by such corporation, or for the use or occupancy of any of the real or personal property of such corporation.