

810-3-8-.06 Involuntary Conversions. For transactions occurring after December 31, 1984, if a taxpayer makes a valid election under 26 U.S.C. § 1033 (relating to involuntary conversions) for federal income tax purposes , the amount of gain recognized for Alabama income tax purposes shall be determined according to 26 U.S.C. § 1033. For interpretation of federal statutes adopted by the Alabama Legislature see Rule 810-3-1.1-.01, Operating Rules.

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Authority: §§40-18-8, 40-18-57, Code of Alabama 1975.

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