

810-8-1-.29 Deposits in Lieu of Surety Bonds.

(1) Those licensees listed in Section 40-17-335, where a surety bond is required may, in lieu of posting a surety bond, deposit with the department certified funds equivalent to the amount of bond fixed by the department.

(2) The deposit must be sent directly to the Business & License Tax Division.

(3) The amendments to this regulation which were filed with the Legislative Reference Service on March 20, 2012 will be effective for transactions occurring on or after October 1, 2012 which are subject to the provisions of Act 2011-565, known as the Alabama Terminal Excise Tax Act.

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Authority: Sections 40-2A-7(a)(5), 40-17-323 and 40-17-335, Code of Alabama 1975

History: Adopted through APA effective October 1, 1982.

Amended: Filed December 18, 2008, effective January 22, 2009.

Amended: Filed June 29, 2012, effective August 3, 2012.