

810-3-8-.09 Complete Liquidation of Subsidiaries.

(1) For transactions occurring after December 31, 1984, no gain or loss shall be recognized on the receipt by a corporation of property distributed in complete liquidation of another corporation as described in 26 U.S.C. § 332. For interpretation of federal statutes adopted by the Alabama Legislature see Rule 810-3-1.1-.01, Operating Rules.

(2) See Reg. 810-3-6-.02 for determining the basis of property received by a corporation in a distribution under this rule.

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