

40-9-7. Warehoused property

- (a) Personal property manufactured, compounded or processed remaining the property of the manufacturer, compounder or processor, held for him by a licensed public warehouseman for distribution shall be exempted from ad valorem taxation by the State of Alabama and the counties and municipalities of the state.
- (b) A warehouseman holding personal property exempted by this section shall keep records of the receipt and disposal of all such property which shall be open to inspection during business hours by any duly constituted official responsible for the administration of any ad valorem tax law. The license of any warehouseman who fails to keep the records required by this section may be revoked by the Commissioner of Revenue after due notice and a hearing if requested by the warehouseman.
- (c) The Commissioner of Revenue shall issue such rules and regulations as he deems necessary or appropriate to the administration of this section.