

810-3-8-.08 Exchange of Stock for Property. For transactions occurring after December 31, 1984, no gain or loss will be recognized by a corporation on the receipt of money or other property in exchange for the stock of the corporation, including treasury stock or with respect to the acquisition or lapse of an option to buy or sell its stock. Federal regulations and decisions of federal courts and agencies regarding the exchange of stock for property will generally be followed in the administration of this regulation.

Author: Verlon R. Frost, Jeff Taylor.

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

History: Effective July 27, 1988.

Amended: Filed March 4, 1997, effective April 8, 1997.

Amended: Filed April 28, 1999, effective June 2, 1999.