

APA-2  
11/96

**ALABAMA DEPARTMENT OF REVENUE  
Individual & Corporate Tax Division**

**NOTICE OF INTENDED ACTION**

**RULE NO. & TITLE:**

- 810-2-4-.01 Assessment of the Shares of Corporation Stock
- 810-2-4-.02 The Tax Return for Assessment of Shares-Domestic Corporations
- 810-2-4-.03 Assessment of Shares of Domestic Corporations-Dormant or Out-of-Business or Liquidated
- 810-2-4-.04 Due Date for the "Tax Return for Assessment of Shares of Domestic Corporations"
- 810-2-4-.05 How Return Answered and Filed
- 810-2-4-.06 No Extension of Time for Filing Return
- 810-2-4-.07 Final Assessment on the Shares of Stock
- 810-2-4-.08 Classification of Shares of Stock Categorized under Title 40-8-1 as Class II Property
- 810-2-4-.09 Deduction for the Book Value of Real and Tangible Personal Property Owned in Other States
- 810-2-4-.10 Deduction for the Book Value of Air or Water Pollution Control Equipment
- 810-2-4-.11 Deduction for the Book Value of Goods, Wares, and Merchandise Held for Sale
- 810-2-4-.12 Deduction for the Amount of Capital Stock Owned in Domestic Corporations
- 810-2-4-.13 Deduction for the Cost or other Appropriate Carrying Amount of Capital Stock Owned in Foreign Corporations
- 810-2-4-.15 Deduction for the Book Value of Motor Vehicles Otherwise Assessed for Ad Valorem Tax Purposes
- 810-2-4-.16 Deduction for Industrial Development Board Property
- 810-2-4-.17 Deduction for Leasehold Improvements
- 810-2-4-.18 Deduction for Income Taxes, Federal and State, Paid on Ordinary Income of a Domestic Alabama S Corporation
- 810-2-4-.19 New Corporations Filing Requirements
- 810-2-4-.20 Dividends Payable Treated as Assets of Corporations
- 810-2-4-.21 Corporations Paying Taxes Need not File List of Shareholders

**INTENDED ACTION:** Repeal the above existing rules

**SUBSTANCE OF PROPOSED ACTION:** The United States Supreme Court ruled the franchise tax law as unconstitutional and based on that ruling, the above rules are being repealed.

**TIME, PLACE, MANNER OF PRESENTING VIEWS:** A public hearing will be held at 10:00 a.m. on Tuesday, March 13, 2007, in the Office of the Commissioner, Room 4112, Gordon Persons Building, located at 50 N Ripley Street, Montgomery, Alabama. Copies of this rule can be obtained at [www.revenue.alabama.gov/rulehear.html](http://www.revenue.alabama.gov/rulehear.html).


All interested parties may present their views in writing to the Secretary of the Alabama Department of Revenue, Room 4112, Gordon Persons Building, 50 N Ripley Street, Montgomery, Alabama 36132 at any time during the thirty-five (35) day period following publication of the notice or by appearing at the hearing.

**FINAL DATE FOR COMMENT AND COMPLETION OF NOTICE:**

Tuesday, March 13, 2007

**CONTACT PERSON AT AGENCY:**

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