

1 SJR4  
2 123204-1  
3 By Senator Bedford  
4 RFD:  
5 First Read: 01-MAR-11

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8           SUSTAINING THE DISAPPROVAL BY THE JOINT COMMITTEE ON  
9 ADMINISTRATIVE REGULATION REVIEW OF THE DEPARTMENT OF  
10 REVENUE'S PROPOSED NEW RULE 810-2-8-.08, ENTITLED "SUBTRACTION  
11 FROM NET WORTH FOR THE INVESTMENT IN THE EQUITY OF ANY OTHER  
12 TAXPAYER DOING BUSINESS IN ALABAMA."

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14           WHEREAS, the Department of Revenue filed a "Notice  
15 of Intended Action" of a proposed new rule entitled  
16 "Subtraction from Net Worth for the Investment in the Equity  
17 of any Other Taxpayer Doing Business in Alabama," which notice  
18 was published in the Alabama Administrative Monthly, dated  
19 January 29, 2010; and

20           WHEREAS, the Department of Revenue certified to the  
21 Legislative Reference Service the adoption of the proposed new  
22 rule on June 21, 2010, which was the subject of review at a  
23 meeting of the Joint Committee on Administrative Regulation  
24 Review on July 21, 2010; and

25           WHEREAS, after hearing from interested persons, the  
26 joint committee, in accordance with Section 41-22-23, Code of

1 Alabama 1975, disapproved the proposed new rule; now  
2 therefore,

3 BE IT RESOLVED BY THE LEGISLATURE OF ALABAMA, BOTH  
4 HOUSES THEREOF CONCURRING, That the decision of the joint  
5 committee to disapprove the proposed new rule entitled  
6 "Subtraction from Net Worth for the Investment in the Equity  
7 of any Other Taxpayer Doing Business in Alabama," is  
8 sustained.