

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

1 SJR4

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4 ENROLLED, SJR4,

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

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

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

22 WHEREAS, after hearing from interested persons, the  
23 joint committee, in accordance with Section 41-22-23, Code of  
24 Alabama 1975, disapproved the proposed new rule; now  
25 therefore,

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

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President and Presiding Officer of the Senate

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Speaker of the House of Representatives

SJR4  
Senate 03-MAR-11  
I hereby certify that the within Senate Joint Resolution  
originated in and was adopted by the Senate.

Patrick Harris  
Secretary

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House of Representatives  
Adopted: 10-MAR-11

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By: Senator Bedford