

117-740 This regulation contains specific apportionment provisions.

117-740.1. Apportionment of Gains/Losses from Asset Retirement.

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Any taxpayer electing the non-recognition of gains or losses realized upon the normal retirement of assets from productive use in the taxpayer's trade or business pursuant to IRS Regulation 1.167(a)-8, in effect on December 31, 1975, shall remove all such dispositions from the denominator of the property factor and, if the property disposed of had a situs in this State, from the numerator of the property factor in computing the property ratio for the purposes of the three factor apportionment formula (with a double weighted sales factor) prescribed by Section 12-6-2250.

HISTORY: Added by State Register Volume 27, Issue No. 6, Part 2, eff June 27, 2003.