

230-X-1-.08

Subsidiary Using Parent's Financial Statement.

A subsidiary is a separate legal entity from its parent company and cannot use a financial statement of its parent company other than to go one step higher in the bid limit classification. The subsidiary must first reach its bid limit on its own financial statement.

Author:

Statutory Authority: Code of Ala. 1975, §34-8-22.

History: Filed September 16, 1982.