**64:47:01:02.  Year on which refunds are based.** Initial refunds under SDCL 10-45A will be based upon income accrued by the claimant and the claimant's household during the 1974 tax year. If a claimant files no federal tax return, the claimant's tax year is the same as the calendar year.

 **Source:** 1 SDR 27, effective September 23, 1974; 13 SDR 129, 13 SDR 134, effective July 1, 1987.

 **General Authority:** SDCL 10-45A-16.

 **Law Implemented:** SDCL 10-45A-1(7).