

64:12:01:03. Tax write-offs excluded from gross sales. Gross sales do not include receipts or accruals from accounts found to be worthless and actually charged off for income tax purposes. If tax has been paid on such accounts, as provided for in SDCL 22-25-48, the taxpayer may take a credit against a subsequent payment of the tax. If the accounts are collected after a credit is taken, the taxpayer shall remit the tax due on the recoveries on the return due for the month in which the recoveries were made.

Source: 15 SDR 58, effective October 19, 1988.

General Authority: SDCL 22-25-49.

Law Implemented: SDCL 22-25-48.

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