

State of South Dakota

EIGHTY-SIXTH SESSION
LEGISLATIVE ASSEMBLY, 2011

400S0655

HOUSE BILL NO. 1243

Introduced by: The Committee on Appropriations at the request of the Office of the
Governor

1 FOR AN ACT ENTITLED, An Act to revise the property tax levies for the general fund of a
2 school district.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That § 10-12-42 be amended to read as follows:

5 10-12-42. For taxes payable in 2011 and each year thereafter, the levy for the general fund
6 of a school district shall be as follows:

7 (1) The maximum tax levy shall be ~~eight dollars and forty-nine~~ seven dollars and eighty-
8 nine and one tenth cents per thousand dollars of taxable valuation subject to the
9 limitations on agricultural property as provided in subdivision (2) of this section, and
10 owner-occupied property as provided for in subdivision (3) of this section;

11 (2) The maximum tax levy on agricultural property for such school district shall be two
12 dollars and ~~fifty-five and four~~ twenty-three and nine tenths cents per thousand dollars
13 of taxable valuation. If the district's levies are less than the maximum levies as stated
14 in this section, the levies shall maintain the same proportion to each other as
15 represented in the mathematical relationship at the maximum levies; and



1 (3) The maximum tax levy for an owner-occupied single-family dwelling as defined in
2 § 10-13-40, for such school district may not exceed three dollars and ~~ninety-six~~ sixty-
3 eight and five tenths cents per thousand dollars of taxable valuation. If the district's
4 levies are less than the maximum levies as stated in this section, the levies shall
5 maintain the same proportion to each other as represented in the mathematical
6 relationship at the maximum levies.

7 All levies in this section shall be imposed on valuations where the median level of
8 assessment represents eighty-five percent of market value as determined by the Department of
9 Revenue and Regulation. These valuations shall be used for all school funding purposes. If the
10 district has imposed an excess levy pursuant to § 10-12-43, the levies shall maintain the same
11 proportion to each other as represented in the mathematical relationship at the maximum levies
12 in this section. The school district may elect to tax at less than the maximum amounts set forth
13 in this section.