

State of South Dakota

EIGHTY-SIXTH SESSION
LEGISLATIVE ASSEMBLY, 2011

400S0254

SENATE BILL NO. 17

Introduced by: The Committee on Taxation at the request of the Department of Tourism and State Development

1 FOR AN ACT ENTITLED, An Act to provide for a property tax exemption for certain property
2 leased by the Science and Technology Authority.

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

4 Section 1. That chapter 1-16H be amended by adding thereto a NEW SECTION to read as
5 follows:

6 If the authority leases land, improvements, equipment, fixtures, or other property interests
7 in Lawrence County to an entity that:

8 (1) Is organized and operated on a not-for-profit basis;

9 (2) Is organized as a limited liability company;

10 (3) Has members of the limited liability company otherwise qualifying for exemption
11 from real property taxation in the state where the entity's headquarters are located;
12 and

13 (4) Is organized and operated for scientific research and related educational purposes;
14 the property and any possessory interest in the property is exempt from real property taxation.

