

State of South Dakota

EIGHTY-SEVENTH SESSION
LEGISLATIVE ASSEMBLY, 2012

841T0684

SENATE BILL NO. 170

Introduced by: Senators Frerichs, Buhl, Maher, and Vehle and Representatives Brunner, Fargen, Kloucek, Munsterman, Nelson (Stace), Schrempp, and Street

1 FOR AN ACT ENTITLED, An Act to reduce contractor's excise tax rate on new or expanded
2 power production.

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

4 Section 1. That § 10-46C-4 be amended to read as follows:

5 10-46C-4. Notwithstanding the rate of taxation imposed by §§ 10-46A-1 and 10-46B-1, ~~the~~
6 ~~tax~~ no tax may be imposed under chapters 10-46A and 10-46B on a new or expanded facility
7 ~~shall be imposed at a rate of one percent, and remitted to the state by the holder of the~~ that holds
8 a permit issued pursuant to § 10-46C-6.

