

State of South Dakota

EIGHTY-NINTH SESSION
LEGISLATIVE ASSEMBLY, 2014

645V0494

SENATE ENGROSSED NO. **SB 176** - 02/25/2014

Introduced by: Senators Peters, Brown, Kirkeby, Rave, and Tidemann and Representatives Cronin, Carson, Gosch, Lust, Romkema, and Wink

1 FOR AN ACT ENTITLED, An Act to revise certain provisions concerning the tax relief fund.

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

3 Section 1. That § 10-45C-15 be amended to read as follows:

4 10-45C-15. The additional net revenue received by the state from ~~voluntary retail licensees~~
5 remote sellers shall be deposited in the tax relief fund created pursuant to § 10-45C-14. For the
6 purposes of ~~§ 10-45C-14~~ and this section, a ~~voluntary retail licensee~~ remote seller is any person
7 licensed through the Streamlined Sales and Use Tax Agreement to remit sales and use tax
8 pursuant to chapters 10-45 and 10-46 who ~~does not otherwise have a legal obligation~~ has
9 voluntarily agreed to remit such taxes or is any person who the state through a federal act has
10 been granted authority requiring the remote seller to remit such taxes.

11 Section 2. That § 10-45C-15 be repealed on January 12, 2015.

12 Section 3. That § 10-45C-14 be amended to read as follows:

13 10-45C-14. There is hereby created in the state treasury the tax relief fund. The revenue
14 collected pursuant to § 10-45C-15 shall be deposited in the tax relief fund for the purpose of
15 reducing the rate of taxation or reducing property taxes. The fund shall be invested as provided



1 by law, and the interest earned shall be credited to the fund. ~~The Legislature may not appropriate~~
2 ~~any money from the tax relief fund until the second fiscal year after Congress approves~~
3 ~~legislation giving states the authority to require retailers to collect South Dakota's sales and use~~
4 ~~tax.~~