

AN ACT

ENTITLED, An Act to revise certain provisions regarding the median level of assessment for property tax purposes.

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

Section 1. That chapter 10-13 be amended by adding thereto a NEW SECTION to read as follows:

For purposes of §§ 10-3-41, 10-12-31.1, and 10-13-37, the secretary of revenue shall calculate a factor for each county for the agricultural and non-agricultural valuations. The factor shall be calculated by using the sales of arms-length transactions and the assessments from the preceding assessment year. The secretary shall take into consideration any reappraisals completed by the director of equalization. If there are less than fifteen sales of either class, the secretary shall use the preceding year's sales of that class with current assessments. In the case of agricultural land, sales may also be bridged in from adjoining counties if there are less than fifteen sales.

An Act to revise certain provisions regarding the median level of assessment for property tax purposes.

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I certify that the attached Act originated in the

SENATE as Bill No. 70

\_\_\_\_\_  
Secretary of the Senate

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\_\_\_\_\_  
President of the Senate

Attest:

\_\_\_\_\_  
Secretary of the Senate

\_\_\_\_\_  
Speaker of the House

Attest:

\_\_\_\_\_  
Chief Clerk

Senate Bill No. 70  
File No. \_\_\_\_\_  
Chapter No. \_\_\_\_\_

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Received at this Executive Office this \_\_\_\_ day of \_\_\_\_\_ ,

19\_\_ at \_\_\_\_ M.

By \_\_\_\_\_  
for the Governor

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The attached Act is hereby approved this \_\_\_\_\_ day of \_\_\_\_\_ , A.D., 19\_\_

\_\_\_\_\_  
Governor

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STATE OF SOUTH DAKOTA,  
ss.  
Office of the Secretary of State

Filed \_\_\_\_\_ , 19\_\_  
at \_\_\_\_\_ o'clock \_\_ M.

\_\_\_\_\_  
Secretary of State

By \_\_\_\_\_  
Asst. Secretary of State