

# State of South Dakota

SEVENTY-THIRD SESSION  
LEGISLATIVE ASSEMBLY, 1998

400B0241

## SENATE BILL NO. 70

Introduced by: The Committee on Taxation at the request of the Department of Revenue

1 FOR AN ACT ENTITLED, An Act to revise certain provisions regarding the median level of  
2 assessment for property tax purposes.

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

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

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