

State of South Dakota

SEVENTY-THIRD SESSION
LEGISLATIVE ASSEMBLY, 1998

930B0407

SENATE STATE AFFAIRS COMMITTEE

ENGROSSED NO. **SB97** - 2/2/98

This bill has been extensively amended (hoghoused) and may no longer be consistent with the original intention of the sponsors.

Introduced by: Senators Staggers, Aker, Dennert, Drake, Hainje, Kleven, Munson (David), and Shoener and Representatives Windhorst, Apa, Cerny, Chicoine, Crisp, Duniphan, Duxbury, Hassard, Kooistra, Lockner, Madden, Monroe, Napoli, Van Gerpen, and Weber

1 FOR AN ACT ENTITLED, An Act to increase certain inheritance tax exemptions.

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

3 Section 1. The exemption for lineal issue provided for in subdivision 10-40-23(3) is for
4 estates of decedents dying:

5 (1) From July 1, 1998, to June 30, 1999, inclusive, forty thousand dollars;

6 (2) From July 1, 1999, to June 30, 2000, inclusive, fifty thousand dollars;

7 (3) From July 1, 2000, to June 30, 2001, inclusive, sixty thousand dollars;

8 (4) From July 1, 2001, to June 30, 2002, inclusive, seventy thousand dollars;

9 (5) From July 1, 2002, to June 30, 2003, inclusive, eighty thousand dollars;

10 (6) From July 1, 2003, to June 30, 2004, inclusive, ninety thousand dollars; and

11 (7) From July 1, 2004, and thereafter, one hundred thousand dollars.

1 **BILL HISTORY**

2 1/20/98 First read in Senate and referred to State Affairs. S.J. 117

3 1/23/98 Scheduled for Committee hearing on this date.

4 1/23/98 State Affairs Deferred to another day.

5 1/28/98 Scheduled for Committee hearing on this date.

6 1/28/98 State Affairs Deferred to another day.

7 1/30/98 Scheduled for Committee hearing on this date.

8 1/30/98 State Affairs Do Pass Amended, Passed, AYES 9, NAYS 0. S.J. 255