

State of South Dakota

SEVENTY-FOURTH SESSION
LEGISLATIVE ASSEMBLY, 1999

934C0647

SENATE BILL NO. 132

Introduced by: Senators Shoener, Dennert, Duxbury, Munson (David), Rounds, and Symens
and Representatives Roe, Broderick, Chicoine, Davis, Duniphan, and Hagen

1 FOR AN ACT ENTITLED, An Act to increase certain inheritance tax exemptions for lineal
2 issue.

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

4 Section 1. That chapter 10-40 be amended by adding thereto a NEW SECTION to read as
5 follows:

6 The inheritance tax exemption for lineal issue provided for in subdivision 10-40-23(3) is:

- 7 (1) From July 1, 2000, to June 30, 2001, inclusive, forty thousand dollars;
- 8 (2) From July 1, 2001, to June 30, 2002, inclusive, fifty thousand dollars;
- 9 (3) From July 1, 2002, to June 30, 2003, inclusive, sixty thousand dollars;
- 10 (4) From July 1, 2003, to June 30, 2004, inclusive, seventy thousand dollars;
- 11 (5) From July 1, 2004, to June 30, 2005, inclusive, eighty thousand dollars;
- 12 (6) From July 1, 2005, to June 30, 2006, inclusive, ninety thousand dollars;
- 13 (7) From July 1, 2006, and thereafter, one hundred thousand dollars.

14 Section 2. The exemptions provided for in section 1 of this Act apply to any inheritance
15 resulting from the death of any decedent during the time period specified.