

State of South Dakota

SEVENTY-FIFTH SESSION
LEGISLATIVE ASSEMBLY, 2000

771D0513

HOUSE BILL NO. 1201

Introduced by: Representatives Fitzgerald, McCoy, Peterson, and Slaughter and Senators
Reedy and Albers

1 FOR AN ACT ENTITLED, An Act to deduct the fees or commissions charged by real estate
2 firms, agents, or brokers when using the market approach to determine full and true value
3 of property.

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

5 Section 1. That chapter 7-9 be amended by adding thereto a NEW SECTION to read as
6 follows:

7 The register of deeds shall subtract the fees or commissions charged by any real estate firm,
8 agent, salesperson, or broker and the value of personal property from the actual consideration
9 exchanged for the real property to obtain the adjusted price for real estate listed in the certificate
10 of value form required pursuant to § 7-9-7.

11 Section 2. That chapter 10-6 be amended by adding thereto a NEW SECTION to read as
12 follows:

13 The director of equalization shall use the adjusted price for real estate as defined in section
14 1 of this Act when using the market approach to determine true and full value of any property.