

State of South Dakota

SEVENTY-FIFTH SESSION
LEGISLATIVE ASSEMBLY, 2000

682D0744

SENATE TAXATION COMMITTEE ENGROSSED NO. **SB170** - 2/3/00

Introduced by: Senators Flowers, Brown (Arnold), Moore, Paisley, Symens, and Vitter and
Representatives McNenny, Sutton (Duane), and Volesky

1 FOR AN ACT ENTITLED, An Act to revise the provisions relating to the establishment of
2 separate market values in neighborhoods.

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

4 Section 1. That § 10-6-33.6 be amended to read as follows:

5 10-6-33.6. If the median market value per acre in an identifiable region within a county
6 deviates by more than ten percent from the county ~~average~~ median market value per acre, the
7 county director of equalization may establish a separate market value per acre for the land
8 defined by the director of equalization within that identifiable region. Such separate market value
9 shall be based upon the requirements for property assessments pursuant to this chapter. For
10 purposes of calculating whether a ten percent deviation exists, there shall be a minimum of five
11 sales of agricultural land within such identifiable region during the assessment year immediately
12 preceding the current assessment year. If there are less than five sales in the identifiable region,
13 the director of equalization shall use sales of agricultural land within the identifiable region from
14 the previous three years.

1 **BILL HISTORY**

2 1/21/00 First read in Senate and referred to Taxation. S.J. 140

3 2/2/00 Scheduled for Committee hearing on this date.

4 2/2/00 Taxation Do Pass Amended, Passed, AYES 5, NAYS 3. S.J. 285