

AN ACT

ENTITLED, An Act to revise property tax levies for the general fund of a school district.

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

Section 1. That chapter 10-12 be amended by adding thereto a NEW SECTION to read as follows:

Notwithstanding the provisions of § 10-12-42, the levy for taxes payable in 2001 shall be as follows:

- (1) The maximum tax levy shall be thirteen dollars and ninety-three cents per thousand dollars of taxable valuation subject to the limitations on agricultural property as provided in subdivision (2) of this section, owner-occupied property as provided for in subdivision (3) of this section, and nonagricultural acreage property as provided for in subdivision (4) of this section;
- (2) The maximum tax levy on agricultural property for such school district shall be three dollars and thirty-three cents per thousand dollars of taxable valuation. If the districts' levies are less than the maximum levies as stated in chapter 10-13, the levies shall maintain the same proportion to each other as represented in the mathematical relationship at the maximum levies;
- (3) The maximum tax levy for an owner-occupied single-family dwelling as defined in § 10-13-40, for such school district may not exceed five dollars and thirty-six cents per thousand dollars of taxable valuation. If the district's levies are less than the maximum levies as stated in chapter 10-13, the levies shall maintain the same proportion to each other as represented in the mathematical relationship at the maximum levies;
- (4) The maximum tax levy on nonagricultural acreage property as defined in § 10-6-33.14, for such school district shall be four dollars and thirty-three cents per thousand dollars of taxable valuation. If the district's levies are less than the maximum levies as stated in

chapter 10-13, the levies shall maintain the same proportion to each other as represented in the mathematical relationship at the maximum levies.

All levies in this section shall be imposed on valuations where the median level of assessment represents eighty-five percent of market value as determined by the Department of Revenue. These valuations shall be used for all school funding purposes. If the district has imposed an excess levy pursuant to § 10-12-43, the levies shall maintain the same proportion to each other as represented in the mathematical relationship at the maximum levies in this section. The school district may elect to tax at less than the maximum amounts set forth in this section.

An Act to revise property tax levies for the general fund of a school district.

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I certify that the attached Act  
originated in the

SENATE as Bill No. 199

\_\_\_\_\_  
Secretary of the Senate

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\_\_\_\_\_  
President of the Senate

Attest:

\_\_\_\_\_  
Secretary of the Senate

\_\_\_\_\_  
Speaker of the House

Attest:

\_\_\_\_\_  
Chief Clerk

Senate Bill No. 199  
File No. \_\_\_\_\_  
Chapter No. \_\_\_\_\_

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Received at this Executive Office  
this \_\_\_\_ day of \_\_\_\_\_ ,

20\_\_ at \_\_\_\_\_ M.

By \_\_\_\_\_  
for the Governor

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The attached Act is hereby  
approved this \_\_\_\_\_ day of  
\_\_\_\_\_, A.D., 20\_\_

\_\_\_\_\_  
Governor

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STATE OF SOUTH DAKOTA,  
ss.  
Office of the Secretary of State

Filed \_\_\_\_\_, 20\_\_  
at \_\_\_\_\_ o'clock \_\_ M.

\_\_\_\_\_  
Secretary of State

By \_\_\_\_\_  
Asst. Secretary of State