

AN ACT

ENTITLED, An Act to revise the total amount of revenue payable to counties from taxes on real property.

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

Section 1. That chapter 10-13 be amended by adding thereto a NEW SECTION to read as follows:

Any county may decrease the total amount of revenue payable from taxes on real property below the maximum limit allowed by § 10-13-35 in any year. The decrease may not affect the amount of revenue payable that may be raised in accordance with sections 2 and 3 of this Act.

Section 2. That chapter 10-13 be amended by adding thereto a NEW SECTION to read as follows:

For taxes payable in the year 2003 and each year thereafter, the county auditor shall calculate what the maximum amount of revenue payable the county may request based on growth and the index factor pursuant to § 10-13-35. The calculation shall also show any accumulative percent of the index factor not used by the county. This calculation shall exclude the levy pursuant to § 10-13-36.

Section 3. That chapter 10-13 be amended by adding thereto a NEW SECTION to read as follows:

The county may increase the total amount of revenue payable from taxes on real property in any year up to the maximum amount calculated in accordance with section 2 of this Act utilizing any unused index factor from the prior three years. However, such an amount may not exceed the prior three year index factor total or ten percent, whichever is less.

An Act to revise the total amount of revenue payable to counties from taxes on real property.

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I certify that the attached Act
originated in the

SENATE as Bill No. 95

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. 95
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