

# State of South Dakota

SEVENTY-EIGHTH SESSION  
LEGISLATIVE ASSEMBLY, 2003

843I0308

## SENATE ENGROSSED NO. **HB 1064** - 03/05/2003

Introduced by: Representatives Peterson (Bill) and Olson (Mel) and Senators Bogue and Moore

1 FOR AN ACT ENTITLED, An Act to revise the property taxes of the general fund of a school  
2 district.

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

4 Section 1. That § 10-12-42 be amended to read as follows:

5 10-12-42. For taxes payable in ~~2003~~ 2004 and each year thereafter, the levy for the general  
6 fund of a school district shall be as follows:

7 (1) The maximum tax levy shall be twelve dollars and ~~ninety~~ four cents per thousand  
8 dollars of taxable valuation subject to the limitations on agricultural property as  
9 provided in subdivision (2) of this section, owner-occupied property as provided for  
10 in subdivision (3) of this section, and nonagricultural acreage property as provided for  
11 in subdivision (4) of this section;

12 (2) The maximum tax levy on agricultural property for such school district shall be three  
13 dollars and ~~seventy-four~~ forty-nine cents per thousand dollars of taxable valuation. If  
14 the district's levies are less than the maximum levies as stated in this section, the levies  
15 shall maintain the same proportion to each other as represented in the mathematical



1 relationship at the maximum levies;

2 (3) The maximum tax levy for an owner-occupied single-family dwelling as defined in  
3 § 10-13-40, for such school district may not exceed ~~six dollars and two~~ five dollars  
4 and sixty-two cents per thousand dollars of taxable valuation. If the district's levies  
5 are less than the maximum levies as stated in this section, the levies shall maintain the  
6 same proportion to each other as represented in the mathematical relationship at the  
7 maximum levies; and

8 (4) The maximum tax levy on nonagricultural acreage property as defined in  
9 § 10-6-33.14, for such school district shall be four dollars and ~~seventy-four~~ forty-nine  
10 cents per thousand dollars of taxable valuation. If the district's levies are less than the  
11 maximum levies as stated in this section, the levies shall maintain the same proportion  
12 to each other as represented in the mathematical relationship at the maximum levies.

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