

State of South Dakota

SEVENTY-EIGHTH SESSION
LEGISLATIVE ASSEMBLY, 2003

843I0308

SENATE TAXATION COMMITTEE ENGROSSED NO.

HB 1064 - 03/03/2003

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~~ eighty-eight cents per
8 thousand dollars of taxable valuation subject to the limitations on agricultural property
9 as provided in subdivision (2) of this section, owner-occupied property as provided
10 for in subdivision (3) of this section, and nonagricultural acreage property as provided
11 for 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~~ seventy-three cents per thousand dollars of taxable valuation.

14 If the district's levies are less than the maximum levies as stated in this section, the
15 levies shall maintain the same proportion to each other as represented in the



1 mathematical 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 cents~~ one cent
4 per thousand dollars of taxable valuation. If the district's levies are less than the
5 maximum levies as stated in this section, the levies shall maintain the same proportion
6 to each other as represented in the mathematical relationship at the maximum levies;
7 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~~ seventy-
10 three cents per thousand dollars of taxable valuation. If the district's levies are less
11 than the maximum levies as stated in this section, the levies shall maintain the same
12 proportion to each other as represented in the mathematical relationship at the
13 maximum levies.

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