

State of South Dakota

SEVENTY-EIGHTH SESSION
LEGISLATIVE ASSEMBLY, 2003

264I0720

HOUSE TAXATION COMMITTEE ENGROSSED NO. **HB 1221** - 02/18/2003

Introduced by: Representatives Teupel and Madsen and Senator Apa

1 FOR AN ACT ENTITLED, An Act to revise the requirement for the classification of certain
2 structures for taxation.

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

4 Section 1. That § 10-6-54 be amended to read as follows:

5 10-6-54. Any new residential structure, or any addition to or renovation of an existing
6 structure, located within a redevelopment neighborhood established pursuant to § 10-6-56 which
7 new structure ~~or, addition, or renovation~~ has a true and full value of ~~fifteen~~ five thousand dollars
8 or more, added to real property is specifically classified for the purpose of taxation. The structure
9 shall be located in an area defined and designated as a redevelopment neighborhood based on
10 conditions provided in § 11-7-2 or 11-7-3.

