

AN ACT

ENTITLED, An Act to stabilize the annual balance of the South Dakota Public Utilities Commission gross receipts tax fund.

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

Section 1. That § 49-1A-3 be amended to read as follows:

49-1A-3. There is hereby levied on each public utility as defined in subdivision 49-34A-1(12), which is subject to the rate regulation of the commission, and all telecommunications companies as defined in subdivision 49-31-1(26), a tax of not more than .0015 or two hundred fifty dollars, whichever is greater upon the annual intrastate gross receipts derived by the public utility or telecommunications company from its customers within the State of South Dakota during the preceding calendar year. The two hundred fifty dollar minimum gross receipt tax does not apply to telecommunications companies providing local exchange service as defined in subdivision 49-31-1(13) or to radio common carriers.

Section 2. That § 49-1A-3.1 be repealed.

Section 3. That § 49-1A-4 be amended to read as follows:

49-1A-4. On April first of each year, each company shall file with the Public Utilities Commission, on forms prescribed by the commission, the amount of its gross receipts derived from the company's customers within the State of South Dakota during the preceding calendar year. Such report shall be sworn to and verified by an officer of the company. On May first of each year the commission shall, by order, establish the rate and assess the tax authorized in § 49-1A-3 which, together with any funds remaining from the current fiscal year and the two hundred fifty dollar minimum gross receipt tax, will fund the commission's budget for the next fiscal year and provide a contingency reserve in an amount not to exceed the prior year's budget.

Section 4. That § 49-1A-5 be amended to read as follows:

49-1A-5. The tax levied by this chapter is due and payable to the state treasurer on July fifteenth of each year.

Section 5. That § 49-1A-7 be amended to read as follows:

49-1A-7. All amounts deposited in the South Dakota Public Utilities Commission gross receipts tax fund are appropriated to the use of the Public Utilities Commission for its expenses in regulating public utilities as defined in chapter 49-34A and telecommunications companies as defined in subdivision 49-31-1(26). Such expenses may be paid out of the fund on warrants drawn by the state auditor upon duly itemized vouchers. The funds necessary for such expenses are hereby authorized to be expended. The funds may not be expended for any other operations of state government.

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I certify that the attached Act originated in the

HOUSE as Bill No. 1231

Chief Clerk

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Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1231
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