

# State of South Dakota

SEVENTY-NINTH SESSION  
LEGISLATIVE ASSEMBLY, 2004

717J0497

SENATE TAXATION COMMITTEE ENGROSSED NO.

**HB 1087** - 02/23/2004

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

1 FOR AN ACT ENTITLED, An Act to revise the property tax levies for the general fund of a  
2 school 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 ~~2004~~ 2005 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~~ eleven dollars and ~~four~~ forty-five cents per  
8 thousand dollars of taxable valuation subject to the limitations on agricultural  
9 property as provided in subdivision (2) of this section, owner-occupied property as  
10 provided for in subdivision (3) of this section, and nonagricultural acreage property  
11 as provided 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 ~~forty-nine~~ thirty-two 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  
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 five dollars and ~~sixty-two~~ thirty-  
4 four cents per thousand dollars of taxable valuation. If the district's levies are less  
5 than the maximum levies as stated in this section, the levies shall maintain the same  
6 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 ~~forty-nine~~ thirty-two  
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  
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  
15 assessment represents eighty-five percent of market value as determined by the Department of  
16 Revenue and Regulation. These valuations shall be used for all school funding purposes. If the  
17 district has imposed an excess levy pursuant to § 10-12-43, the levies shall maintain the same  
18 proportion to each other as represented in the mathematical relationship at the maximum levies  
19 in this section. The school district may elect to tax at less than the maximum amounts set forth  
20 in this section.