

State of South Dakota

SEVENTY-NINTH SESSION
LEGISLATIVE ASSEMBLY, 2004

807J0078

HOUSE BILL NO. 1255

Introduced by: Representatives Garnos, Juhnke, and Klaudt and Senators Napoli and Koskan

1 FOR AN ACT ENTITLED, An Act to provide additional property tax relief by revising the
2 general fund levies for school districts.

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 dollars and four cents per thousand dollars of
8 taxable valuation subject to the limitations on agricultural property as provided in
9 subdivision (2) of this section, owner-occupied property as provided for in
10 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 forty-nine~~ two dollars and eighty cents per thousand dollars of taxable
14 valuation. If the district's levies are less than the maximum levies as stated in this
15 section, the levies shall maintain the same proportion to each other as represented in
16 the mathematical relationship at the maximum levies;



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

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

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