

AN ACT

ENTITLED, An Act to revise the eligibility qualification for an assessment freeze of single-family dwellings and to declare an emergency.

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

Section 1. That § 10-6A-2 be amended to read as follows:

10-6A-2. Any person making an application under the provisions of this chapter is entitled to a real property tax assessment freeze upon the person's single-family dwelling if the following conditions are met:

- (1) Has a household income of less than twenty thousand dollars if the household is a single-member household; or
- (2) Has a household income of less than twenty-five thousand dollars if the household is a multiple-member household; and
- (3) Has owned a single-family dwelling, in fee or by contract to purchase, for at least one year and has been a resident of South Dakota for at least one year; and
- (4) Has resided for at least two hundred days of the previous calendar year in the single-family dwelling; and
- (5) Has established a base year.

Beginning on January 1, 2005, the household income listed in subdivisions (1) and (2) of this section shall increase by the index factor. The index factor is the annual percentage change in the consumer price index for urban wage earners and clerical workers as computed by the Bureau of Labor Statistics of the United States Department of Labor for the year before the year immediately preceding the year of adjustment or the annual percentage change in federal social security payments for the preceding year, whichever is greater.

Section 2. That § 10-6A-3 be amended to read as follows:

10-6A-3. This chapter does not apply to a single-family dwelling with a full and true market value of one hundred fifty thousand dollars or more unless the applicant has received the freeze on assessments in a preceding year on the single-family dwelling.

Section 3. Whereas, this Act is necessary for the support of the state government and its existing public institutions, an emergency is hereby declared to exist, and this Act shall be in full force and effect from and after its passage and approval.

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I certify that the attached Act originated in the

SENATE as Bill No. 88

Secretary of the Senate

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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 88
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