

# State of South Dakota

EIGHTIETH SESSION  
LEGISLATIVE ASSEMBLY, 2005

373L0166

## HOUSE BILL NO. 1168

Introduced by: Representatives Deadrick, Hunt, Michels, and Rhoden and Senator Bogue

1 FOR AN ACT ENTITLED, An Act to revise the homestead exemption.

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

3 Section 1. That § 43-45-3 be amended to read as follows:

4 43-45-3. A homestead:

5 (1) As defined and limited in chapter 43-31, is absolutely exempt; or

6 (2) In the event such homestead is sold under the provisions of chapter 21-19, or is sold  
7 by the owner voluntarily, the proceeds of such sale, not exceeding the sum of thirty  
8 thousand dollars, is absolutely exempt for a period of one year after the receipt of  
9 such proceeds by the owner. Such exemption shall ~~not~~ be limited to ~~thirty one~~  
10 hundred seventy thousand dollars for a homestead of a person seventy years of age  
11 or older or the unmarried surviving spouse of such person so long as it continues  
12 to possess the character of a homestead.

