

State of South Dakota

EIGHTIETH SESSION
LEGISLATIVE ASSEMBLY, 2005

735L0735

HOUSE BILL NO. 1203

Introduced by: Representatives Murschel and Wick and Senator Earley

1 FOR AN ACT ENTITLED, An Act to revise certain provisions regarding the distribution of the
2 tax imposed on financial institutions.

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

4 Section 1. That § 10-43-77 be amended to read as follows:

5 10-43-77. The county treasurer upon receipt of ~~such~~ the funds, remitted to the county
6 pursuant to § 10-43-76, shall apportion and distribute the funds between the taxing subdivisions,
7 including the county, in the same proportion as the average of personal property taxes assessed
8 in each taxing subdivision, including the county, for calendar years 1972, 1973, 1974, 1975, and
9 1976 were distributed as determined and certified by the secretary of revenue and regulation.

10 For school districts operating during the years 1972 to 1976, inclusive, ~~that reorganize~~
11 affected by a reorganization as defined in § 13-6-1, the funds shall be apportioned and
12 distributed to the successor districts in the same manner and proportion as ~~they~~ the funds were
13 distributed prior to reorganization.

