

State of South Dakota

EIGHTIETH SESSION
LEGISLATIVE ASSEMBLY, 2005

780L0633

HOUSE JOINT RESOLUTION NO. 1002

Introduced by: Representatives Lange, Bradford, Dennert, Haley, Roberts, Sigdestad, and
Thompson and Senator Kooistra

1 A JOINT RESOLUTION, Proposing and submitting to the electors at the next general election
2 a new section to Article XI of the Constitution of the State of South Dakota, relating to the
3 imposition of a corporate income tax.

4 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE STATE OF SOUTH
5 DAKOTA, THE SENATE CONCURRING THEREIN:

6 Section 1. That at the next general election held in the state, the following amendment to
7 Article XI of the Constitution of the State of South Dakota, as set forth in section 2 of this Joint
8 Resolution, which is hereby agreed to, shall be submitted to the electors of the state for
9 approval.

10 Section 2. That Article XI of the Constitution of the State of South Dakota be amended by
11 adding thereto a NEW SECTION to read as follows:

12 § 16. The Legislature shall impose a corporate income tax. The revenue and interest
13 generated by the tax, less the cost of administration, is dedicated to provide increased funding
14 for certain programs. Fifty percent of the funds shall be dedicated to elementary, secondary, and
15 post-secondary education, including scholarship programs. Twenty-five percent of the funds



1 shall be dedicated to the political subdivisions of this state. Twenty-five percent of the funds
2 shall be dedicated to reducing or replacing taxation on agriculture. The rate of taxation imposed
3 on corporate income may not exceed six percent of the federal taxable income.