

AN ACT

ENTITLED, An Act to revise certain provisions regarding property tax exemptions for certain power generation facilities.

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

Section 1. That § 10-35-1.3 be amended to read as follows:

10-35-1.3. Terms as used in §§ 10-35-1.3 to 10-35-1.6, inclusive, mean:

- (1) "Commercial operation date," the first date that a power generation facility is producing electricity on a continuous basis and is delivering electricity to customers;
- (2) "Construction date," is the first date earth is excavated for the purpose of constructing the power generation facility;
- (3) "Construction period," the time period between the construction date and the commercial operation date;
- (4) "Nameplate capacity," the number of kilowatts a power generation facility can produce, as assigned to the power unit by the manufacturer and determined by the secretary;
- (5) "Power generation facility," a facility with one power unit that generates electricity, with a nameplate capacity of no less than five hundred megawatts or a facility that generates at least five hundred megawatts of electricity by converting coal to synthesis gas which is used to fuel a combined-cycle power unit that generates electricity from one or more combustion turbines and one or more steam turbines;
- (6) "Secretary," the secretary of the Department of Revenue and Regulation.

Section 2. That § 10-6-35.1 be amended to read as follows:

10-6-35.1. Any new industrial structure, including a power generation facility, or an addition to an existing structure which new structure or addition has a true and full value of thirty thousand dollars or more, added to real property is specifically classified for the purpose of taxation.

An Act to revise certain provisions regarding property tax exemptions for certain power generation facilities.

I certify that the attached Act
originated in the

HOUSE as Bill No. 1262

Chief Clerk

Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1262
File No. _____
Chapter No. _____

Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor

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