

AN ACT

ENTITLED, An Act to define expansion of an existing building or structure for purposes of the tax refund program for the construction of agricultural processing and new business facilities.

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

Section 1. That chapter 10-45B be amended by adding thereto a NEW SECTION to read as follows:

For the purposes of this chapter, to qualify for the refund, the expansion of an existing building or structure shall meet the following criteria:

- (1) The expansion shall significantly increase the floor space of an existing building or an existing structure; and
- (2) The expansion shall consist of a single project rather than an ongoing, systematic process of upgrading, retooling, or modernizing the existing building or structure.

An Act to define expansion of an existing building or structure for purposes of the tax refund program for the construction of agricultural processing and new business facilities.

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I certify that the attached Act
originated in the
SENATE as Bill No. 38
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. 38
File No.
Chapter No.

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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