

State of South Dakota

EIGHTY-SEVENTH SESSION
LEGISLATIVE ASSEMBLY, 2012

960T0546

HOUSE BILL NO. 1093

Introduced by: Representatives Lust, Cronin, Gosch, Rausch, and Wink and Senators Olson
(Russell) and Brown

1 FOR AN ACT ENTITLED, An Act to revise certain property tax levies for the general fund of
2 school districts.

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

4 Section 1. That § 10-12-42 be amended to read as follows:

5 10-12-42. For taxes payable in 2012 and each year thereafter, the levy for the general fund
6 of a school district shall be as follows:

7 (1) The maximum tax levy shall be eight dollars and forty-nine ~~and one-tenth~~ cents per
8 thousand dollars of taxable valuation subject to the limitations on agricultural
9 property as provided in subdivision (2) of this section, and owner-occupied property
10 as provided in subdivision (3) of this section;

11 (2) The maximum tax levy on agricultural property for such school district shall be two
12 dollars and thirty-eight ~~and eight-tenths~~ cents per thousand dollars of taxable
13 valuation. If the district's levies are less than the maximum levies as stated in this
14 section, the levies shall maintain the same proportion to each other as represented in
15 the mathematical relationship at the maximum levies; and



1 (3) The maximum tax levy for an owner-occupied single-family dwelling as defined in
2 § 10-13-40 for such school district shall be three dollars and ninety-six ~~and five~~
3 ~~tenths~~ cents per thousand dollars of taxable valuation. If the district's levies are less
4 than the maximum levies as stated in this section, the levies shall maintain the same
5 proportion to each other as represented in the mathematical relationship at the
6 maximum levies.

7 All levies in this section shall be imposed on valuations where the median level of
8 assessment represents eighty-five percent of market value as determined by the Department of
9 Revenue. These valuations shall be used for all school funding purposes. If the district has
10 imposed an excess levy pursuant to § 10-12-43, the levies shall maintain the same proportion
11 to each other as represented in the mathematical relationship at the maximum levies in this
12 section. The school district may elect to tax at less than the maximum amounts set forth in this
13 section.