



2022 South Dakota Legislature

House Bill 1330

Introduced by: **Representative Howard**

1 **An Act to limit the increase of assessed value of property for the purpose of taxation,**
 2 **and to limit the property tax due on property.**

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

4 **Section 1. That § 10-6-121 be AMENDED:**

5 **10-6-121.** The median sales to assessment ratio of all real property may not be
 6 ~~less than eighty-five percent or~~ more than one hundred percent.

7 **Section 2. That § 10-13-37 be AMENDED:**

8 **10-13-37.** Property taxes shall be levied on valuations where the median level of
 9 assessment represents, at most, eighty-five percent of the market value as determined
 10 by the Department of Revenue.

11 **Section 3. That chapter 10-6 be amended with a NEW SECTION:**

12 The assessed value of a property not classified as agricultural property may not
 13 increase more than the lesser of three percent or an index factor, as defined in § 10-13-
 14 38, over the assessed value of the property in the preceding year, unless the property has
 15 undergone any of the following:

- 16 (1) A substantial addition to land or an improvement;
 17 (2) An alteration of any improvement to a new condition; or
 18 (3) An alteration of land that changes the way the property is used.

19 **Section 4. That chapter 10-13 be amended with a NEW SECTION:**

20 The property tax annually due on a property may not exceed one percent of the
 21 assessed value of that property.