



## **SOUTH DAKOTA DEPARTMENT OF REVENUE**

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August 15, 2022

Re: Report on Productivity Valuation for the 2023 Assessment Year

Dear Task Force Members:

The Department of Revenue Property Tax Division has finalized and distributed to the counties the productivity valuations for the 2023 assessment year. Items of note for 2023 include:

- The cropland average dollar per acre decreased .08 percent on a statewide basis (compared to an increase of 3.37 percent in 2022).
- The noncropland average dollar per acre increased 2.99 percent on a statewide basis (compared to 3.93 percent last year).
- Custer, Davison, Dewey, Lawrence, Mellette, Minnehaha, Moody, and Perkins Counties had no NASS data published for the 2021 production year, so cropland valuations were statistically calculated based on surrounding counties in the same resource area.
- Buffalo and Moody Counties had no cash rent data published for 2021, so noncropland Olympic averages were statistically calculated based on surrounding counties in the same resource area.

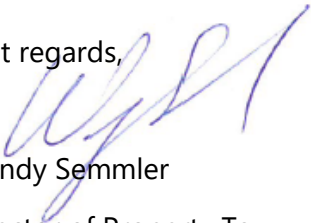
Included are several documents detailing the valuations as determined by South Dakota State University and the Property Tax Division:

- Change in Value by County – 2022 to 2023 Assessment Year
- Crop Olympic Averages – Historical and Current
- Noncrop Olympic Averages – Historical and Current
- Commodity Prices – 2000 through 2021

As always, the Department stands ready to engage in a discussion of how the productivity methodology is working to establish fair and equitable agricultural land assessments across South Dakota. There are no indications that valuations are exceeding market value. The

Department will continue to monitor the implementation of productivity statewide and report any potential issues to the Ag Land Task Force.

Best regards,



Wendy Semmler

Director of Property Tax