

State of South Dakota

EIGHTY-EIGHTH SESSION
LEGISLATIVE ASSEMBLY, 2013

258U0351

SENATE BILL NO. 124

Introduced by: Senators Begalka and Lucas and Representatives Tyler, Feickert, Hickey, and Peterson

1 FOR AN ACT ENTITLED, An Act to increase the real estate transfer fees and to revise the
2 distribution of the fees.

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

4 Section 1. That § 43-4-21 be amended to read as follows:

5 43-4-21. A fee is hereby imposed at the rate of ~~fifty cents~~ five dollars for each five hundred
6 dollars of value or fraction thereof upon the privilege of transferring title to real property in the
7 State of South Dakota, which fee shall be paid by the grantor.

8 Section 2. That § 43-4-25 be amended to read as follows:

9 43-4-25. ~~The Twenty percent of the~~ proceeds of all fees collected under § 43-4-21 for
10 property located in an organized township shall be remitted on a monthly basis to the credit of
11 the county general fund by the register, ~~who shall obtain a receipt therefor from the county~~
12 ~~treasurer and keep such records as may be prescribed by the state auditor general.~~ Twenty
13 percent of the proceeds of all fees collected under § 43-4-21 for property located in an organized
14 township shall be remitted on a monthly basis to the credit of the township general fund by the
15 register.



1 Forty percent of the proceeds of all fees collected under § 43-4-21 for property located in
2 an unorganized township or an incorporated municipality shall be remitted on a monthly basis
3 to the credit of the county general fund by the register.

4 Sixty percent of the proceeds of all fees collected under § 43-4-21 shall be remitted on a
5 monthly basis to the credit of the state general fund by the register.