



## 2024 South Dakota Legislature

# House Bill 1043

Introduced by: **Representative Chaffee**

1 **An Act to classify lithium as a precious metal for the purpose of taxation and to**  
2 **authorize a new tax.**

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

4 **Section 1. That § 10-39-42 be AMENDED:**

5 **10-39-42.** Terms used in this chapter mean:

- 6 (1) "Department," the South Dakota Department of Revenue;
- 7 (2) "Precious metals," gold, and silver, and lithium;
- 8 (3) "Secretary," the secretary of the ~~South Dakota Department of Revenue~~  
9 department; and
- 10 (4) "Severing," the mining, extracting, or producing of any precious metal.