

AN ACT

ENTITLED, An Act to provide a credit to homebuilt aircraft for sales and use taxes when paying the aircraft registration tax and to make a reimbursement to the aeronautics fund for the amount of the credit granted.

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

Section 1. That chapter 50-11 be amended by adding thereto a NEW SECTION to read as follows:

When determining the amount of the registration tax imposed by § 50-11-19 on homebuilt aircraft, a credit for South Dakota sales tax and South Dakota use tax that was paid by the applicant on any purchase of aircraft kits, engines, instruments, and other parts and components used in the construction of the homebuilt aircraft is permitted. The applicant shall provide proof of the South Dakota sales tax and the South Dakota use tax that was paid by the applicant and is eligible for credit by providing any invoice, receipt, or other document that shows the payment of South Dakota sales tax and South Dakota use tax. The amount of the credit permitted by this section may not be greater than the registration tax imposed by § 50-11-19 on the homebuilt aircraft. No credit is permitted for any South Dakota sales tax or South Dakota use tax that was paid more than five years before the date of the application for registration of the homebuilt aircraft.

Section 2. That chapter 50-11 be amended by adding thereto a NEW SECTION to read as follows:

The Department of Transportation shall inform the Department of Revenue of the amount of credit granted pursuant to section 1 of this Act on a quarterly basis. The Department of Revenue shall transfer to the Department of Transportation, for deposit into the aeronautics fund, the amount of credit granted pursuant to section 1 of this Act. Transfers to the aeronautics fund shall be made on a quarterly basis.

An Act to provide a credit to homebuilt aircraft for sales and use taxes when paying the aircraft registration tax and to make a reimbursement to the aeronautics fund for the amount of the credit granted.

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I certify that the attached Act
originated in the

SENATE as Bill No. 80

Secretary of the Senate
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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 80
File No. _____
Chapter No. _____

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Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor
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The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor
=====

STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State