

AN ACT

ENTITLED, An Act to revise the application requirements for property tax exemptions provided for dwellings owned and occupied by disabled veterans.

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

Section 1. That § 10-4-40 be amended to read as follows:

10-4-40. One hundred thousand dollars of the full and true value of the total amount of a dwelling or portion thereof that is owned and occupied for the full calendar year in which a tax is levied by a veteran who is rated as permanently and totally disabled from a service-connected disability is exempt from property taxation. For the purposes of this section, the term, dwelling, means any house, manufactured home, or mobile home, and includes the platted lot upon which the structure is situated or one acre, whichever is less, and the garage, whether attached or unattached. The veteran shall apply for this partial exemption on a form prescribed by the secretary of revenue and regulation.

If the director of equalization determines that the veteran receives an exemption for the veteran's dwelling pursuant to this section, the veteran retains that exemption until such time as the property ownership is transferred, the veteran does not occupy the dwelling, or the property has a change in use. If the legal description of property is changed or amended and the veteran continues to reside in the dwelling, the veteran retains the exemption provided by this section.

An Act to revise the application requirements for property tax exemptions provided for dwellings owned and occupied by disabled veterans.

I certify that the attached Act
originated in the

SENATE as Bill No. 140

Secretary of the Senate

President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 140
File No. _____
Chapter No. _____

Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

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