

State of South Dakota

NINETY-FIRST SESSION
LEGISLATIVE ASSEMBLY, 2016

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SENATE BILL NO. 112

Introduced by: Senators Vehle, Brown, and Haverly and Representatives Stevens, Harrison, Hunhoff (Jean), Klumb, and Rozum

1 FOR AN ACT ENTITLED, An Act to revise certain provisions concerning tax increment
2 districts.

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

4 Section 1. That § 11-9-23 be amended to read:

5 11-9-23. If the municipality adopts an amendment to the original project plan for any
6 district, ~~which includes additional project costs for which tax increments may be received by~~
7 ~~the municipality, the tax incremental base for the district~~ that subtracts territory from the district
8 or adds territory to the district, the tax incremental base for the district shall be redetermined,
9 either by subtracting from the tax incremental base the value of the taxable property that is
10 subtracted from the existing district or by adding to the tax incremental base the value of the
11 taxable property that is added to the existing district in the same manner as is specified in
12 § 11-9-20. An amendment that includes additional project costs which will be incurred before
13 the expiration of the period specified in § 11-9-31 shall be made in accordance with § 11-9-18.
14 An amendment to the original project plan that includes additional project costs at least part of
15 which will be incurred after the expiration of the period specified in § 11-9-31 shall be



1 redetermined pursuant to § 11-9-20. The tax incremental base as redetermined under this section
2 is effective for the purposes of this chapter only if it exceeds the original tax incremental base
3 determined under § 11-9-20.