

AN ACT

ENTITLED, An Act to revise certain provisions concerning tax increment districts.

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

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

11-9-23. If the municipality adopts an amendment to the original project plan for any district, which includes additional project costs for which tax increments may be received by the municipality, the tax incremental base for the district shall be redetermined pursuant to § 11-9-20. The tax incremental base as redetermined under this section is effective for the purposes of this chapter only if it exceeds the original tax incremental base determined under § 11-9-20. The provisions of this section do not apply if the additional project costs are thirty-five percent or less than the amount approved in the original project plan and the additional project costs will be incurred before the expiration of the period specified in § 11-9-13.

An Act to revise certain provisions concerning tax increment districts.

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I certify that the attached Act
originated in the

SENATE as Bill No. 112

\_\_\_\_\_  
Secretary of the Senate

\_\_\_\_\_  
President of the Senate

Attest:

\_\_\_\_\_  
Secretary of the Senate

\_\_\_\_\_  
Speaker of the House

Attest:

\_\_\_\_\_  
Chief Clerk

Senate Bill No. 112  
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

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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