

State of South Dakota

NINETY-FIRST SESSION
LEGISLATIVE ASSEMBLY, 2016

400X0322

CONFERENCE COMMITTEE
ENGROSSED NO. **HB 1044** - 03/10/2016

Introduced by: The Committee on Appropriations at the request of the Bureau of Finance and Management

1 FOR AN ACT ENTITLED, An Act to revise the state aid to general education formula.

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

3 Section 1. That § 10-12-42 be amended to read:

4 10-12-42. For taxes payable in ~~2016~~ 2017 and each year thereafter, the levy for the general
5 fund of a school district shall be as follows:

6 (1) The maximum tax levy shall be ~~eight dollars and seventy-two and seven tenths cents~~
7 seven dollars and sixty-three cents per thousand dollars of taxable valuation subject
8 to the limitations on agricultural property as provided in subdivision (2) of this
9 section, and owner-occupied property as provided in subdivision (3) of this section;

10 (2) The maximum tax levy on agricultural property for such school district shall be one
11 dollar and fifty-six and eight tenths cents per thousand dollars of taxable valuation.

12 If the district's levies are less than the maximum levies as stated in this section, the
13 levies shall maintain the same proportion to each other as represented in the
14 mathematical relationship at the maximum levies; and



1 (3) The maximum tax levy for an owner-occupied single-family dwelling as defined in
2 § 10-13-40 for such school district shall be ~~four~~ three dollars ~~and seven and five~~
3 ~~tenths cents~~ and sixty-eight and seven-tenths cents per thousand dollars of taxable
4 valuation. If the district's levies are less than the maximum levies as stated in this
5 section, the levies shall maintain the same proportion to each other as represented in
6 the mathematical relationship at the maximum levies.

7 All levies in this section shall be imposed on valuations where the median level of
8 assessment represents eighty-five percent of market value as determined by the Department of
9 Revenue. These valuations shall be used for all school funding purposes. If the district has
10 imposed an excess levy pursuant to § 10-12-43, the levies shall maintain the same proportion
11 to each other as represented in the mathematical relationship at the maximum levies in this
12 section. The school district may elect to tax at less than the maximum amounts set forth in this
13 section.