

State of South Dakota

SEVENTY-SIXTH SESSION
LEGISLATIVE ASSEMBLY, 2001

636E0370

SENATE TAXATION COMMITTEE ENGROSSED NO.

SB 116 - 01/31/2001

Introduced by: Senators Staggers, Apa, Drake, Greenfield, and Ham and Representatives
Hennies (Don), Begalka, and Van Gerpen

1 FOR AN ACT ENTITLED, An Act to repeal the statutes concerning the imposition of the
2 inheritance tax.

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

4 Section 1. That § 10-40-2 be repealed.

5 ~~10-40-2. A tax shall be imposed upon any transfer of property, real, personal, or mixed, or~~
6 ~~any interest therein or income therefrom, in trust or otherwise, to any person, association, or~~
7 ~~corporation except a county, township, or municipal corporation, within the state, for strictly~~
8 ~~county, township, or municipal purposes, in the following cases:~~

9 ~~(1) When the transfer is by will or by intestate laws of this state from any person dying~~
10 ~~possessed of the property while a resident of the state;~~

11 ~~(2) When a transfer is by will or intestate law, of property within the state or within its~~
12 ~~jurisdiction and the decedent was a nonresident of the state at the time of his death;~~

13 ~~(3) When the transfer is of property made by a resident or by a nonresident when such~~
14 ~~nonresident's property is within this state, or within its jurisdiction, by deed, grant,~~

1 ~~bargain, sale, or gift, made in contemplation of the death of the grantor, vendor, or~~
2 ~~donor, or intended to take effect in possession or enjoyment at or after such death.~~

3 Section 2. That § 10-40-1 and §§ 10-40-3 to 10-40-28, inclusive, be repealed.

4 Section 3. This Act is effective on July 1, 2002.