

2026 South Dakota Legislature

Senate Bill 7**AMENDMENT 7A
FOR THE INTRODUCED BILL**

1 **An Act to modify the tax rate on gold severed in this state, and to repeal an**
2 **additional tax on gold severed in this state.**

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

4 **Section 1. That § 10-39-43 be AMENDED:**

5 **10-39-43. For the privilege of severing precious metals in this state, there There**
6 **is imposed on each person severing gold in this state, a severance tax of four dollars per**
7 **ounce of one percent of the market value of gold severed by the person in this state.**

8 **For purposes of this section, "market value" means the average London Bullion**
9 **Market Association price of gold, over the calendar quarter in which the gold was severed.**

10 **Section 2. That § 10-39-68 be REPEALED.**

11 **In addition to the tax imposed in § 10-39-43, there is hereby imposed an additional**
12 **tax on each ounce of precious metals severed as follows:**

- 13 **(1) Four dollars per ounce of gold severed during a quarter if the average price of the**
14 **precious metal is eight hundred dollars per ounce or greater;**
- 15 **(2) Three dollars per ounce of gold severed during a quarter if the average price of the**
16 **precious metal is seven hundred dollars per ounce or greater;**
- 17 **(3) Two dollars per ounce of gold severed during a quarter if the average price of the**
18 **precious metal is six hundred dollars per ounce or greater; and**
- 19 **(4) One dollar per ounce of gold severed during a quarter if the average price of the**
20 **precious metal is five hundred dollars per ounce or greater.**

21 **The average price of gold shall be computed by summing the daily London Final**
22 **price of the precious metal for each business day of the quarter and dividing by the number**
23 **of business days in the quarter.**