

AN ACT

ENTITLED, An Act to subject the gross receipts of contractors engaged in realty improvement contracts for certain municipal utilities to the contractor's excise tax instead of the alternative contractor's excise tax and to declare an emergency.

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

Section 1. That § 10-46A-1.2 be amended to read as follows:

10-46A-1.2. The tax imposed upon contractors performing realty improvement contracts for those persons subject to tax under chapter 10-28, 10-33, 10-34, 10-35, 10-36 or 10-36A or any municipal telephone company subject to chapter 9-41 or any rural water system is not subject to this chapter and the contracts are subject to the contractors' excise tax imposed by chapter 10-46B. Notwithstanding the provisions of this section, the tax imposed by this chapter applies to the construction of a power generation facility as defined by § 10-45B-1.

Section 2. That § 10-46B-1 be amended to read as follows:

10-46B-1. There is imposed an excise tax upon the gross receipts of all prime contractors and subcontractors engaged in realty improvement contracts for those persons subject to tax under chapter 10-28, 10-33, 10-34, 10-35, 10-36, or 10-36A or any municipal telephone company subject to chapter 9-41 or any rural water system, at the rate of two percent. Notwithstanding the provisions of this section, the tax imposed by this chapter does not apply to the construction of a power generation facility as defined by § 10-45B-1.

Section 3. Whereas, this Act is necessary for the support of the state government and its existing public institutions, an emergency is hereby declared to exist, and this Act shall be in full force and effect from and after its passage and approval.

An Act to subject the gross receipts of contractors engaged in realty improvement contracts for certain municipal utilities to the contractor's excise tax instead of the alternative contractor's excise tax and to declare an emergency.

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I certify that the attached Act originated in the

HOUSE as Bill No. 1094

Chief Clerk

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Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1094
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