

State of South Dakota

EIGHTY-SEVENTH SESSION
LEGISLATIVE ASSEMBLY, 2012

618T0617

HOUSE BILL NO. 1201

Introduced by: Representatives Solum, Cronin, Moser, Rausch, and Street and Senators
Gray, Begalka, and Rave

1 FOR AN ACT ENTITLED, An Act to revise certain provisions regarding tax refunds for energy
2 related projects and facilities.

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

4 Section 1. That § 10-45B-17 be amended to read as follows:

5 10-45B-17. Notwithstanding any provision of this chapter, this section controls the amount
6 of refunds payable under this chapter for any new business facility that is a wind energy facility
7 or environmental upgrade to an existing electric generation plant and has a construction date on
8 or after January 1, ~~2010~~ 2013. For project costs incurred and paid ~~from~~ after July 1, ~~2010~~, to
9 ~~December 31, 2012, inclusive~~ 2013, the amount of the refund shall be determined by applying
10 the provisions of this chapter in effect on July 1, ~~2010~~ 2013. The amount of the tax refund for
11 a wind energy facility or environmental upgrade to an existing electric generation plant shall be
12 a percentage of the taxes paid, as follows:

- 13 (1) For project costs of less than ten million dollars, there shall be no refund;
- 14 (2) For project costs of ten or more million dollars but less than forty million dollars,
- 15 there shall be a refund of forty-five percent of the taxes paid; and



1 (3) For project costs of forty or more million dollars, there shall be a refund of fifty-five
2 percent of the taxes paid.

3 ~~— No tax refund may be given for any project cost incurred and paid on or after January 1,~~
4 ~~2013, except for performance retainage amounts, not to exceed ten percent, related to the~~
5 ~~project.~~

6 Section 2. If the referred law, House Bill 1230, is not passed by the voters of this State on
7 November 6, 2012, the provisions of this Act are effective on January 1, 2013.