

AN ACT

ENTITLED, An Act to revise certain provisions concerning the property tax exemption provided to local industrial development corporations.

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

Section 1. That § 10-4-8.1 be amended to read:

10-4-8.1. Seven hundred fifty thousand dollars of the full and true value of the total amount of real property or portion thereof owned by a local industrial development corporation defined pursuant to § 5-14-23 is exempt from property taxation. The full and true value of the real property that is in excess of seven hundred fifty thousand dollars shall be taxed as other property of the same class is taxed. No real property located in a tax incremental district, created pursuant to chapter 11-9, may receive a property tax exemption pursuant to this section.

An Act to revise certain provisions concerning the property tax exemption provided to local industrial development corporations.

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I certify that the attached Act originated in the

HOUSE as Bill No. 1150

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. 1150
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