

State of South Dakota

NINETY-SECOND SESSION
LEGISLATIVE ASSEMBLY, 2017

177Y0474

SENATE BILL NO. 105

Introduced by: Senators Nelson, Frerichs, Russell, and Sutton and Representatives Dennert
and Lesmeister

1 FOR AN ACT ENTITLED, An Act to reduce the excise tax imposed on the gross receipts from
2 sale, resale, or lease of farm machinery, attachment units, and irrigation equipment.

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

4 Section 1. That § 10-46E-1 be amended to read:

5 10-46E-1. There is hereby imposed an excise tax of four ~~and one-half~~ percent on the gross
6 receipts from the sale, resale, or lease of farm machinery, attachment units, and irrigation
7 equipment used exclusively for agricultural purposes. However, if any trade-in or exchange of
8 used farm machinery, attachment units, and irrigation equipment is involved in the transaction,
9 the excise tax is only due and may only be collected on the cash difference.

