

State of South Dakota

SEVENTY-SEVENTH SESSION
LEGISLATIVE ASSEMBLY, 2002

442H0358

SENATE BILL NO. 89

Introduced by: Senators Dennert, Hutmacher, McIntyre, Moore, and Sutton (Dan) and
Representatives Elliott, Olson (Mel), and Sutton (Duane)

1 FOR AN ACT ENTITLED, An Act to allow a school district to impose an excess levy for its
2 pension fund.

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

4 Section 1. That § 10-12-43 be amended to read as follows:

5 10-12-43. The governing body of the school district may raise additional revenues for general
6 fund or pension fund purposes ~~only~~, from property tax through the imposition of an excess tax
7 levy. The maximum excess levy for the pension fund is an amount equal to fifteen cents per
8 thousand dollars of taxable valuation of the school district. The governing body of a school
9 district may impose ~~the~~ an excess tax levy with an affirmative two-thirds vote of the governing
10 body on or before July fifteenth of the year prior to the year the taxes are payable. The decision
11 of the governing body to originally impose or subsequently increase an excess tax levy shall be
12 published within ten days of the decision. The decision may be referred upon a petition signed
13 by at least five percent of the registered voters in the school district and filed with the governing
14 body within twenty days of the publication of the decision. The referendum election shall be held
15 on or before October first of the year prior to the time the taxes are payable.

