

State of South Dakota

SEVENTY-SEVENTH SESSION
LEGISLATIVE ASSEMBLY, 2002

253H0595

HOUSE BILL NO. 1198

Introduced by: Representatives Richter, Burg, Olson (Mel), and Peterson (Bill) and Senators Drake, Dennert, Putnam, and Symens

1 FOR AN ACT ENTITLED, An Act to provide for a maximum amount in the property tax
2 reduction fund.

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

4 Section 1. That § 4-7-39 be amended to read as follows:

5 4-7-39. The commissioner of the Bureau of Finance and Management shall transfer any
6 unobligated cash remaining after the transfer into the budget reserve fund as required by § 4-7-32
7 into the property tax reduction fund if the amount in the property tax reduction fund does not
8 exceed fifteen percent of the general fund appropriations in the General Appropriations Act for
9 the previous fiscal year.

