

AN ACT

ENTITLED, An Act to remove the exemption for certain tax liability on bonds issued by the
Agriculture and Business Development Authority.

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

Section 1. That § 1-16E-22 be amended to read as follows:

1-16E-22. The exercise of the powers granted by this chapter shall be in all respects for the benefit of the people of the state. The authority is not required to pay any tax or assessment on any property owned by the authority under the provisions of this chapter or upon the income therefrom; nor is the authority required to pay any transfer tax of any kind on account of instruments recorded by it or on its behalf.

An Act to remove the exemption for certain tax liability on bonds issued by the Agriculture and Business Development Authority.

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I certify that the attached Act
originated in the

SENATE as Bill No. 34

Secretary of the Senate
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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 34
File No. _____
Chapter No. _____

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Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor
=====

The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor
=====

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