

## 2024 South Dakota Legislature

**House Bill 1043****AMENDMENT 1043B  
FOR THE HOUSE AGRICULTURE AND NATURAL RESOURCES  
ENGROSSED BILL**

1 **An Act to include lithium in the definition of precious metal for purposes of the**  
2 **minerals severance tax, and to set the tax rate for lithium severed in this**  
3 **state.**

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

5 **Section 1. That § 10-39-42 be AMENDED:**

6 **10-39-42.** Terms used in this chapter mean:

- 7 (1) "Department," the South Dakota Department of Revenue;  
8 (2) "Precious metals," gold, ~~and silver,~~ and lithium;  
9 (3) "Secretary," the secretary of the ~~South Dakota Department of Revenue~~  
10 department; and  
11 (4) "Severing," the mining, extracting, or producing of any precious metal.

12 **Section 2. That § 10-39-45.1 be AMENDED:**

13 **10-39-45.1.** In addition to any other tax imposed in chapter 10-39, there is  
14 imposed a tax of ten percent of the net profits from the sale of ~~precious metals~~ gold and  
15 silver severed in this state.

16 In addition to any other tax imposed in chapter 10-39, there is imposed a tax of  
17 five percent of the net profits from the sale of lithium severed in this state.