

State of South Dakota

EIGHTY-SEVENTH SESSION
LEGISLATIVE ASSEMBLY, 2012

159T0751

HOUSE BILL NO. 1256

Introduced by: Representatives Kloucek, Feickert, Schaefer, Schrempp, and Sigdestad and
Senators Hundstad and Frerichs

1 FOR AN ACT ENTITLED, An Act to repeal the contractor's excise tax.

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

3 Section 1. That § 10-46A-1 be repealed.

4 ~~—10-46A-1. There is imposed an excise tax upon the gross receipts of all prime contractors~~
5 ~~engaged in realty improvement contracts, at the rate of two percent.~~

6 Section 2. That § 10-46B-1 be repealed.

7 ~~—10-46B-1. There is imposed an excise tax upon the gross receipts of all prime contractors~~
8 ~~and subcontractors engaged in realty improvement contracts for those persons subject to tax~~
9 ~~under chapter 10-28, 10-33, 10-34, 10-35, 10-36, or 10-36A or any municipal telephone~~
10 ~~company subject to chapter 9-41 or any rural water system, at the rate of two percent.~~
11 ~~Notwithstanding the provisions of this section, the tax imposed by this chapter does not apply~~
12 ~~to the construction of a power generation facility as defined by § 10-45B-1.~~

13 Section 3. That §§ 10-46A-1.1 to 1046A-19, inclusive, be repealed.

14 Section 4. That §§ 10-46B-1.1 to 1046B-18, inclusive, be repealed.

