

# State of South Dakota

NINETIETH SESSION  
LEGISLATIVE ASSEMBLY, 2015

840W0473

## SENATE BILL NO. 102

Introduced by: Senators Frerichs, Lederman, and Olson and Representatives Feickert, Beal, Hickey, Kirschman, Willadsen, and Zikmund

1 FOR AN ACT ENTITLED, An Act to revise certain provisions that dedicate property tax  
2 revenue for the financing of tax incremental districts.

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

4 Section 1. That chapter 11-9 be amended by adding thereto a NEW SECTION to read as  
5 follows:

6 Notwithstanding the other provisions of this chapter, any tax incremental district created by  
7 a municipality or county after July 1, 2015, shall be funded entirely by the entity creating the  
8 district. All other taxing districts shall be held harmless and shall receive the property taxes  
9 levied by the taxing district including the incremental increase in the assessed valuation that  
10 may have occurred from the creation of the tax incremental district. Any taxing district that is  
11 authorized to levy taxes on property in the tax incremental district may participate in the funding  
12 of the tax incremental district pursuant to the provisions of this chapter by adopting a resolution  
13 dedicating the increased tax revenue to the tax incremental district.

