State of South Dakota

EIGHTY-EIGHTH SESSION LEGISLATIVE ASSEMBLY, 2013

681U0682

SENATE BILL NO. 240

Introduced by: Senators Begalka and Frerichs and Representatives Peterson, Qualm, and Tyler

- 1 FOR AN ACT ENTITLED, An Act to provide townships the authority to impose real estate
- 2 transfer fees.
- 3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:
- 4 Section 1. That § 43-4-21 be amended to read as follows:
- 5 43-4-21. A fee is hereby imposed at the rate of fifty cents for each five hundred dollars of
- 6 value or fraction thereof upon the privilege of transferring title to real property in the State of
- 7 South Dakota, which fee shall be paid by the grantor.
- 8 <u>In addition to the fee imposed by this section, an organized township may impose, by</u>
- 9 resolution, an additional fee not to exceed two dollars for each five hundred dollars of value or
- 10 fraction thereof upon the privilege of transferring title to real property within the boundaries of
- the township, which fee shall be paid by the grantor. If the governing board of the township
- adopts a resolution to impose the additional fee, the board shall notify the county register of
- deeds of the amount of the fee levied by the township before December first of each year. The
- 14 fee shall be valid for the following calendar year.
- 15 Section 2. That § 43-4-25 be amended to read as follows:



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43-4-25. The proceeds of all fees collected under the fee imposed at the rate of fifty cents
for each five hundred dollars of value or fraction thereof pursuant to § 43-4-21 shall be remitted
on a monthly basis to the credit of the county general fund by the register, who shall obtain a
receipt therefor from the county treasurer and keep such records as may be prescribed by the
state auditor general. The proceeds of the additional fee collected on behalf of a township
pursuant to § 43-4-21 shall be remitted by the register on a monthly basis to the township
treasurer.