

RESOLUTION

ENTITY

SOUTH DAKOTA ASSOCIATION OF ASSESSING OFFICERS INC.

DATE OF ADOPTION

SUBJECT OF RESOLUTION

TO PROMOTE UNIFORMITY IN THE USE OF AGRICULTURAL SALES USED IN SALES RATIO ANALYSIS FOR THE PURPOSE OF VALUING AGRICULTURAL PROPERTY FOR AD VALOREM TAX IN SOUTH DAKOTA.

RESOLUTION NUMBER

SDAAO 2007-2

WHEREAS, The South Dakota Association of Assessing Officers, Inc. (SDAAO) is an organization of assessing professionals in South Dakota who are desirous of promoting equalization of assessments and,

WHEREAS, Under current South Dakota Statutes many arms-length transactions are no longer allowed in sales ratio analysis studies used to determine agricultural values for Ad Valorem Tax purposes and,

WHEREAS, The county Directors of Equalization are forced to use older sales needing adjustments for time and or sales “bridged” from other jurisdictions and,

WHEREAS, It is generally agreed upon by the members that the current rules being used for the purposes of adjusting sales for time and “bridging” are not workable and go against accepted industry and professional standards and practices:

THEREFORE BE IT RESOLVED, That the members of the South Dakota Association of Assessing Officers, Inc. do ask the South Dakota Department of Revenue and Regulation through it’s Property and Special Taxes Division, to rewrite the rules for using older and bridged sales, with the assistance of the SDAAO, or to eliminate those rules altogether and allow the counties to use accepted industry and professional standards and practices with the assistance of the Department’s field persons in the Property and Special Taxes Division.