

64:03:01:02.01. Cost approach to valuation of property. ~~An assessor~~ When calculating the value of residential property using the cost approach, assessors must use either the **Marshall and Swift Residential Cost Handbook, 2008 2010, or the Vanguard Real Property Appraisal Manual, 2008.** and the ~~When calculating the value of non-residential property using the cost approach, assessors must use either the **Marshall Valuation Service, 2008 2010, or the Vanguard Real Property Appraisal Manual, 2008** when calculating value based on the cost approach.~~ Any company may petition the Department of Revenue and Regulation to have its cost manual approved for use in South Dakota.

General Authority: ~~SDCL 10-1-16.1~~ SDCL 10-1-15.

Law Implemented: SDCL 10-1-16.1, 10-6-33.

References: The Marshall and Swift Residential Cost Handbook, ~~Marshall and Swift Publication Company.~~ Copies and the Marshall Valuation Service may be obtained from Marshall and Swift Publication Company, 915 Wilshire Boulevard, 8th Floor, Los Angeles California 90017-3409; \$287.95.

~~**Marshall Valuation Service, Marshall and Swift Publication Company.**~~ Copies may be obtained from Marshall and Swift Publication Company, 915 Wilshire Boulevard, 8th Floor, Los Angeles, California 90017-3409; \$524.95. Copies are available, for examination only, at the Office of the Director of Equalization in each county and at the Department of Revenue and Regulation, Anderson Building, 445 East Capitol Avenue, Pierre, South Dakota 57501.

The Vanguard Real Property Appraisal Manual, may be obtained from Vanguard Appraisals, Inc., 1500 2nd Avenue SE, Suite 300, Cedar Rapids, IA 52403.

Copies Available for Limited Review. Copies of all approved manuals are available, for examination only, at the Department of Revenue and Regulation, Anderson Building, 445 East Capitol Avenue, Pierre, South Dakota 57501.