Since July 1 is quickly approaching, I thought it would be a good time to remind you of the new laws that were passed this Session. They may affect your office or your constituents, so please share with anyone that would be interested. All bills can be found on the LRC website at <a href="https://sdlegislature.gov/Session/Bills">https://sdlegislature.gov/Session/Bills</a>

## The following three bills do not necessarily change any of our normal business processes, but it's good to be aware of them"

- HB 1147 Allows a township or fraction of a township to organize.
- HB 1189 Entities owning agricultural land must declare to the Secretary of State's Office if they have any ties to foreign ownership.
- SB 145 Allows for the deadline of the application for the Rural Access Infrastructure Fund to be waived if a disaster is declared and makes a change to one of the requirements for a township to be eligible.

## SB 24 – Annual bill that sets the new school levies for Taxes Payable in 2024

- General Fund
  - AG \$1.320
  - o **OO \$2.954**
  - o OTH \$6.113
- Special Ed \$1.574

This bill changed three different Property Tax Relief Programs. Please note: the applications and brochures will not be updated until later this year (December-ish) so as to not get confused with the current year applications.

 SB 26 – Moved the Reduced Interest Rate Homestead relief program from Chapter 43-31 to Chapter 10. Set the income limits for the Paraplegic Tax Reduction program to increase by CPI annually. Increased the income limits for the Reduction from Municipal Taxes program and allowed for the amounts to increase annually by the CPI.

## I sent out a detailed email about 3 weeks ago pertaining to just this bill (see attached).

• SB 120 – Increased the valuation exemption for Local Industrial Development Corporations from \$750,000 to \$2,500,000.

Thanks,

## Wendy Semmler

DIRECTOR PROPERTY TAX DIVISION SOUTH DAKOTA DEPARTMENT OF REVENUE