

AN ACT

ENTITLED, An Act to allow single-family dwellings that are under construction or listed for sale by contractors to be classified as owner-occupied single-family dwellings for the purpose of taxation.

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

Section 1. That chapter 10-13 be amended by adding thereto a NEW SECTION to read as follows:

Any contractor that has constructed or is constructing a single-family dwelling for the purpose of selling the dwelling to be occupied as a single-family dwelling may apply to have the property specifically classified for the purpose of taxation pursuant to §§ 10-13-39 to 10-13-40.3, inclusive, as an owner-occupied single-family dwelling. For the purposes of this section, a single-family dwelling is a house, condominium apartment, residential housing consisting of four or less family units, town house, or town home, which may be assessed and taxed as a separate unit, including an attached or unattached garage and the parcel of land upon which the structure is situated as recorded in the records of the director of equalization. A contractor may only have a maximum of four dwellings classified as owner-occupied single-family dwellings. If any portion of the space is or has been occupied, only the portion of the dwelling not currently or previously occupied shall be classified as an owner-occupied single-family dwelling. The contractor shall comply with the application provisions imposed on the owner-occupant pursuant to §§ 10-13-39 to 10-13-40.3, inclusive. However, no dwelling, pursuant to this section, may be classified as an owner-occupied single-family dwelling for more than two consecutive years.

An Act to allow single-family dwellings that are under construction or listed for sale by contractors to be classified as owner-occupied single-family dwellings for the purpose of taxation.

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I certify that the attached Act originated in the

HOUSE as Bill No. 1197

\_\_\_\_\_  
Chief Clerk

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\_\_\_\_\_  
Speaker of the House

Attest:

\_\_\_\_\_  
Chief Clerk

\_\_\_\_\_  
President of the Senate

Attest:

\_\_\_\_\_  
Secretary of the Senate

House Bill No. 1197  
File No. \_\_\_\_\_  
Chapter No. \_\_\_\_\_

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Received at this Executive Office this \_\_\_\_\_ day of \_\_\_\_\_ ,

20\_\_\_\_ at \_\_\_\_\_ M.

By \_\_\_\_\_  
for the Governor

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The attached Act is hereby approved this \_\_\_\_\_ day of \_\_\_\_\_ , A.D., 20\_\_\_\_

\_\_\_\_\_  
Governor

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STATE OF SOUTH DAKOTA,  
ss.

Office of the Secretary of State

Filed \_\_\_\_\_ , 20\_\_\_\_  
at \_\_\_\_\_ o'clock \_\_ M.

\_\_\_\_\_  
Secretary of State

By \_\_\_\_\_  
Asst. Secretary of State