

AN ACT

ENTITLED, An Act to revise certain references regarding the contractor's excise tax.

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

Section 1. That § 10-46A-1.2 be amended to read:

10-46A-1.2. The tax imposed upon contractors performing realty improvement contracts for those persons subject to tax under chapter 10-28, 10-33, 10-34, 10-35, 10-36 or 10-36A or any municipal telephone company subject to chapter 9-41 or any rural water system is not subject to this chapter and the contracts are subject to the contractors' excise tax imposed by chapter 10-46B.

Section 2. That § 10-46B-1 be amended to read:

10-46B-1. There is imposed an excise tax upon the gross receipts of all prime contractors and subcontractors engaged in realty improvement contracts for those persons subject to tax under chapter 10-28, 10-33, 10-34, 10-35, 10-36, or 10-36A or any municipal telephone company subject to chapter 9-41 or any rural water system, at the rate of two percent.

An Act to revise certain references regarding the contractor's excise tax.

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I certify that the attached Act
originated in the

SENATE as Bill No. 57

Secretary of the Senate

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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 57

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