

## **RESOLUTION 2025-30**

### **DISCRETIONARY FORMULA**

**WHEREAS**, SDCL 10-6-137 authorizes the Board of County Commissioners, at its discretion, to adopt any formula for assessment of specifically classified structures;

**WHEREAS**, SDCL 10-6-138 permits the governing body of any municipality to adopt any or all property classifications defined in 10-6-137 which are not adopted by the Board of County Commissioners;

**WHEREAS**, SDCL 10-6-137 states the formula may include for any or all of the five tax years following construction all, any portion or none of the assessed valuation for tax purposes;

**WHEREAS**, the South Dakota Department of Revenue and Regulation's formula recognizes the local effort for school tax purposes to the extent of 20, 40, 60, 80, 100% for the 5 year period;

**NOW, THEREFORE, BE IT RESOLVED**, that the following properties shall be, and hereby are, specifically classified for the purpose of taxation pursuant to SDCL § 10-6-137, Subsections 2,3,4,and 8:

Any new industrial structure, including a power generation facility, or an addition to an existing structure, if the new structure or addition has a full and true value of thirty thousand dollars or more;

Any new nonresidential agricultural structure, or any addition to an existing structure, if the new structure or addition has a full and true value of ten thousand dollars or more;

Any new commercial structure, or any addition to an existing structure, except a commercial residential structure as described in SDCL § 10-6-137(5), if the new structure or addition has a full and true value of thirty thousand dollars or more;

Any commercial, industrial, or nonresidential agricultural property which increases more than ten thousand dollars in full and true value as a result of reconstruction or renovation of the structure;

**BE IT FURTHER RESOLVED**, the assessed value to be used for tax purposes of any structure classified pursuant to this Resolution shall, following construction, be calculated as follows:

1st Year - 20% of assessed value

2nd Year - 40% of assessed value

3rd Year - 60% of assessed value

4th Year - 80% of assessed value

5th Year -100% of assessed value

**BE IT FURTHER RESOLVED**, the assessed value to be used for tax purposes of any qualifying lots referenced in SDCL 10-6-143 and 10-6-144 pursuant to this Resolution shall be calculated as follows:

1st Year - 20% of assessed value  
2nd Year - 40% of assessed value  
3rd Year - 60% of assessed value  
4th Year - 100% of assessed value  
5th Year - 100% of assessed value

Dated this 12th day of August, 2025.

  
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Gary Deering  
Meade County Commission Chair

Attest:

  
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Rhea Crane  
Meade County Auditor

