

RESOLUTION #20-____

A Resolution Establishing a Discretionary Formula for
Reduced Taxation of New Commercial Structures and
Additions in the County of Brookings, South Dakota and
Amending Resolution #00-48

BE IT RESOLVED that pursuant to SDCL 10-6-35.2 (4), the County of Brookings, South Dakota hereby establishes the following discretionary formula for reduced taxation of new commercial structures and additions, except commercial residential structures:

- 1) For five (5) years following construction, all new commercial nonresidential structures, or additions to existing structures, which have a true and full value of thirty (30) thousand dollars or more, added to real property shall be assessed as follows:
 - a. First year following construction, 20% of true and full value;
 - b. Second year following construction, 40% of true and full value;
 - c. Third year following construction, 60% of true and full value;
 - d. Fourth year following construction, 80% of true and full value;
 - e. Fifth year following construction, 100% of true and full value.

- 2) All resolutions in conflict with this resolution are hereby repealed to the extent of such conflict.

Approved this 16th day of June, 2020.

Michael Bartley, Chairperson

Attest:

Vicki Buseth, Finance Officer

resolution

RESOLUTION NO. 00-48

A RESOLUTION ESTABLISHING A DISCRETIONARY FORMULA FOR REDUCED TAXATION OF NEW COMMERCIAL STRUCTURES AND ADDITIONS, EXCEPT COMMERCIAL RESIDENTIAL STRUCTURES IN THE COUNTY OF BROOKINGS, SOUTH DAKOTA:

BE IT RESOLVED that pursuant to SDCL Chapter 10-6, the County of Brookings, South Dakota, hereby establishes the following discretionary formula for reduced taxation of new commercial structures and additions, except commercial residential structures:

1. For five (5) years following construction, all new commercial non-residential structures, or additions to existing structures which have a true and full value of thirty (30) thousand dollars or more, added to real property shall be assessed as follows:
 - a. First year following construction, 20% of true and full value;
 - b. Second year following construction, 40% of true and full value;
 - c. Third year following construction, 60% of true and full value;
 - d. Fourth year following construction, 80% of true and full value;
 - e. Fifth year following construction, 100% of true and full value.
2. This resolution shall only apply to structures or additions to existing structures begun and completed after the effective date of this Resolution.
3. This Discretionary Formula shall go into effect as of November 1, 2000.

INTRODUCED, PASSED AND APPROVED this 19th day of December, 2000.



ATTEST:

Ray Antema
Chairperson, Brookings County Board
of County Commissioners

Jane K Wilenetz
Brookings County Auditor