

CHAPTER 11-2

SPECIAL TAX CLASSIFICATION

11-2-1

PURPOSE

The City of Brandon in Minnehaha County, South Dakota, will work closely with any organization seeking to establish industry within City limits. Brandon will aid any such person or organization in any way possible to help accomplish that person's or organization's objectives. The City hereby grants a special tax classification to all new industrial or commercial structures, or structure additions, which have an assessed value of thirty thousand dollars (\$30,000.00) or more. In order for the classification to take effect, such structures must be located within three (3) miles of Brandon's corporate limits, or within City limits itself.

Legislative History:
1990 Revisions.

Authority:
SDCL § 9-12-2.

11-2-2

TAXABLE VALUES

The City Council of the City of Brandon, pursuant to SDCL 10-6-35.4 and 10-6-35.2 has at its discretion to and hereby adopt the formula for assessed value for properties meeting the 11-2-1 definition as follows:

- A. For the first tax year following construction, zero percent (0%) of the assessed valuation shall be used for tax purposes on such property; and
- B. For the second year following construction, not more than twenty percent (20%) of the usual assessed valuation shall be used for tax purposes on such property; and
- C. For the third year following construction, not more than forty percent (40%) of the usual assessed valuation shall be used for tax purposes on such property; and
- D. For the fourth year following construction not more than sixty percent (60%) of the usual assessed valuation shall be used for tax purposes on such property; and
- E. For the fifth year following construction not more than eighty percent (80%) of the usual assessed valuation shall be used for tax purposes on such property.

Legislative History:
1990 Revisions.
Ordinance #612, 10/8/20

Authority:
SDCL Ch. 10-6 and § 9-12-2.