RESOLUTION

WHEREAS, The Meade County Commission has currently adopted a "discretionary formula" for the assessment of certain structures in Meade County.

WHEREAS, SDCL 10-6-35.2 authorizes the board of county commissioners, at its discretion, to adopt any formula for assessment of specifically classified structures.

WHEREAS, SDCL 10-6-35.2 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 to the extent of 20, 40, 60, 80, 100% for the 5 year period.

WHEREAS, the current discretionary formula allows the level of assessment for all qualifying structures to be 0% of assessed value for the 1st year, 0% for the 2nd, 0% for the 3rd, 0% for the 4th and 0% of assessed value for the 5th year.

WHEREAS, the county hopes all eligible will avail themselves of the formula and exercise their responsibility to apply.

WHEREAS, with the exception of SDCL 10-6-35.21, the discretionary formula will not be available to those structures within any Tax Increment Finance District.

THEREFORE BE IT RESOLVED, the Meade County Board of Commissioners hereby adopts a new discretionary formula as authorized by SDCL 10-6-35.2 for those structures specifically classified pursuant to SDCL 10-6-35.1, 10-6-35.19, 10-6-35.21, 10-6-35.22, and 10-6-35.25. The level of assessment for the above listed specifically classified structures, outside a Tax Increment Finance District, shall be 0% of assessed value for the 1st year, 0% for the 2nd, 0% for the 3rd, 0% for the 4th, and 0% of assessed value for the 5th year. The same discretionary formula shall be applied to those structures specially classified pursuant to SDCL 10-6-35.21 located within a Tax Increment Finance District. The resolution shall be applied beginning the 2016 assessment year.

Dated this 5th day of January, 2015

[Signature]
Alan Aker
Chairman, Meade County Commission