

State of South Dakota

EIGHTY-FOURTH SESSION
LEGISLATIVE ASSEMBLY, 2009

853Q0718

HOUSE BILL NO. 1231

Introduced by: Representatives Verchio, Cronin, Gosch, Hoffman, Kopp, Russell, Van Gerpen, and Vanneman and Senators Howie, Kloucek, and Tieszen

1 FOR AN ACT ENTITLED, An Act to increase the exemption on the proceeds of the sale of
2 certain homesteads.

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

4 Section 1. That § 43-45-3 be amended to read as follows:

5 43-45-3. A homestead:

6 (1) As defined and limited in chapter 43-31, is absolutely exempt; or

7 (2) In the event such homestead is sold under the provisions of chapter 21-19, or is sold
8 by the owner voluntarily, the proceeds of such sale, not exceeding the sum of ~~thirty~~
9 sixty thousand dollars, is absolutely exempt for a period of one year after the receipt
10 of such proceeds by the owner. Such exemption shall be limited to one hundred
11 seventy thousand dollars for a homestead of a person seventy years of age or older
12 or the unremarried surviving spouse of such person so long as it continues to possess
13 the character of a homestead.

