

Harrisburg School District	NEPN Code: DC
Policy Manual	

TAXING AND BORROWING AUTHORITY - LIMITATIONS

TAXING

State law establishes the district's taxing authority. The district establishes levies in accordance with South Dakota Property Tax Law, which may change annually. The governing body of the school district may impose an excess tax levy (opt out) with an affirmative two thirds vote of the governing body on or before July fifteenth of the year prior to the year taxes are payable. The decision may be referred upon a resolution of the governing body of the school district or by a petition signed by at least five percent of the registered voters in the school district.

BORROWING

By law, the Board is permitted to borrow money in anticipation of the collection of taxes for the purpose of securing funds for school operations. The amount of money borrowed cannot exceed the sum of 95 percent of the amount of uncollected taxes levied for the current school fiscal year, plus other uncollected receivables (including state or federal money, not yet received) but owed to the district.

Legal References: SD Constitution, Art. XIII, § 5 (Tax to repay debt of municipality)
SDCL 10-12-29 (Annual school district levy)
SDCL 10-12-42 (Annual levy for general fund of a school district)
SDCL 10-12-43 (Excess tax levy authorized for districts)
SDCL 10-13-36 (Excess tax levy authorized)
SDCL 13-10-6 (Tax levy for school retirement system)
SDCL 13-15-12 (Financing of interstate joint facilities)
SDCL 13-15-13 (Location of Interstate joint facilities)
SDCL 13-16-10 (Annual levy to pay district bonds)
SDCL 13-16-11 (Levy of annual tax for district bonds)
SDCL 13-16-12 (Refunding bond proceeds in bond redemption fund)
SDCL 13-16-13 (Tax proceeds paid into bond redemption fund)
SDCL 13-16-14 (Restriction on transfers from bond redemption fund)
SDCL 13-19 (School district bonds and notes)
SDCL 13-37-16 (District tax levy for special education)

Adopted: June 23, 2014

Revised: