



South Dakota Department of Revenue

445 E Capitol Ave

Pierre, SD 57501

Property Tax Talking Points

Assessment Notice --- the document property owners received in March 2022 is the assessment notice

The assessment notice is the estimate of the property's fair market value for 2022

The Director of Equalization determines the assessed value of the property

The 2022 assessment will be used to calculate the property taxes to be paid in January 2023

Why did the assessment on my house increase?

State law requires property to be assessed at its fair market value --- what the property could be sold for

When the market goes up, the assessed value of a property must go up if sales of similar properties show that the assessed values are too low

If a property owner has questions on how the value of their property was established, or if they think something is wrong with their assessment, they should contact their county Director of Equalization

Property Tax Bill --- this is a separate document property owners receive in January

The property tax bill is driven by the budgets adopted by the county, the city, and the school district

Changes in the real estate market have no impact on the revenue needed by the county, the city, and the school district

The State of South Dakota does not collect or spend any property taxes

If my assessed value increases, will my taxes increase?

It depends on the budgets of the county, city, and school district

If the total value of all property in the county increases, and the county, city, and school district do not ask for more tax dollars, generally your tax bill will be about the same as last year