

Transfer Fee Exemption Statutes:

Transfer Fee exemption statutes must be typed on the face of a deed if the transfer is exempt. The words "Exempt from Transfer Fee" Pursuant to SDCL 43-4-22 (), (applicable subdivision must be put in parenthesis) are to be typed or printed on the face of the Quit Claim Deed.

Transfer Fee Exemption Statue (43-4-22) Exemptions from real estate transfer fee:

The fee imposed by SDCL 43-4-21 does not apply to the transfer of title if:

- (1) Recorded before July 1, 1968
- (2) By or to the United States of America, this state, or any instrumentality, agency or political subdivision of either;
- (3) Solely in order to provide for or to release security for a debt or obligation;
- (4) Which confirms or corrects a deed previously executed and recorded;
- (5) Between husband and wife, or parent and child with only nominal actual consideration therefore;
- (6) On sale for delinquent taxes or assessments, sheriffs' deeds, other deeds issued in foreclosure actions or proceedings or deeds issued in lieu of foreclosure actions or proceedings;
- (7) On partition;
- (8) Pursuant to any mergers or consolidations of corporations or limited liability companies or plans of reorganization by which substantially all of the assets of corporations or limited liability companies are transferred;
- (9) By a subsidiary corporation to its parent corporation for no consideration, nominal consideration, or in sole consideration of the cancellation or surrender of the subsidiary's stock;
- (10) Pursuant to decrees of distribution entered in any decedent's estate;
- (11) Between an individual grantor, or grantors, and a corporation, where the grantor or grantors and the owner of the majority of the capital stock of the corporation are the same person;
- (12) Between any corporation and its stockholders or creditors, or between any limited liability company and its members or creditors, if to effectuate a dissolution of the corporation or limited liability company it is necessary to transfer the title of real property from the corporate entity to the stockholders or creditors;
- (13) On cemetery lots and grave sites;
- (14) Between an individual grantor, or grantors, and a limited or general partnership if the grantor or grantors and the owner of the majority interest in the limited or general partnership are the same person;
- (15) Between a fiduciary and a beneficiary of the fiduciary or between a fiduciary and a third party, if the transfer or conveyance is to accommodate the fiduciary relationship;

(16) Between individuals, regardless of the relationship, if the conveyance is an absolute gift without consideration of any kind in return for the conveyance;

(17) Pursuant to a decree of divorce, annulment or separate maintenance or pursuant to a settlement agreement approved or adopted by a decree of divorce, annulment or separate maintenance;

(18) For which no consideration was given;

(19) Between any limited Liability Company and its members.

Transfer Fee Due at Time of Recording:

43-4-24. Collection of real estate transfer fee by register--Amount indicated on face of deed. At the time any deed evidencing a transfer of title subject to the fee imposed by § 43-4-21 is offered for recordation, the register shall collect the fee based upon the value declared and shall indicate the amount of the fee on the face of the deed after recordation.

Transfer Fee in South Dakota:

\$.50 per \$500 of consideration payable by grantor

Percentage - 0.10%

Example: $\$129,500.00 \times .0010 = \129.50