

State of South Dakota

EIGHTY-SIXTH SESSION
LEGISLATIVE ASSEMBLY, 2011

351S0376

HOUSE BILL NO. 1073

Introduced by: Representatives Kloucek, Hoffman, Jones, Kopp, Olson (Betty), Schaefer,
and Sigdestad and Senators Sutton, Bradford, Frerichs, and Tieszen

1 FOR AN ACT ENTITLED, An Act to authorize a loan from the REDI fund for the purpose of
2 constructing an equine processing facility.

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

4 Section 1. That chapter 1-16G be amended by adding thereto a NEW SECTION to read as
5 follows:

6 The board may make a loan not to exceed one million dollars from the revolving economic
7 development and initiative fund to a local industrial development corporation. The local
8 industrial development corporation shall use the loan proceeds to provide for the design,
9 construction, completion, equipping, and maintaining of an equine processing facility to be
10 located on state, tribal, or private lands in South Dakota, and if needed, a mutually acceptable
11 assignment of revenues which meets all the needs of all parties involved with such a facility.

