

State of South Dakota

NINETY-SECOND SESSION
LEGISLATIVE ASSEMBLY, 2017

816Y0590

HOUSE BILL NO. 1173

Introduced by: Representatives Hawley, Ahlers, Bartling, Kettwig, Lust, and Qualm and
Senators Sutton, Cronin, Heinert, and Peters

1 FOR AN ACT ENTITLED, An Act to revise the distribution of funds from the building South
2 Dakota fund.

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

4 Section 1. That § 1-16G-48 be amended to read:

5 1-16G-48. The commissioner of the Bureau of Finance and Management shall authorize and
6 disburse money from the building South Dakota fund for the following purposes:

7 (1) Twenty-five percent of the fund shall be transferred to the local infrastructure
8 improvement grant fund created in § 1-16G-50;

9 (2) ~~Fifteen~~ Five percent of the fund shall be transferred to the economic development
10 partnership fund created in § 1-16G-51;

11 (3) Thirty percent of the fund shall be transferred to the workforce education fund
12 created in § 13-13-88;

13 (4) ~~Twenty-five~~ Thirty-five percent of the fund shall be transferred to the South Dakota
14 housing opportunity fund created in § 11-13-2. Disbursement of funds to the South
15 Dakota Housing Development Authority shall be made after South Dakota housing



1 opportunity funds have been obligated by the oversight commission created pursuant
2 to § 11-13-8; and

3 (5) Five percent of the fund shall be transferred to the revolving economic development
4 and initiative fund created in § 1-16G-3 for the purpose of making grants to projects
5 that have a total project cost of less than twenty million dollars.

6 The commissioner of the Bureau of Finance and Management, at the request of the
7 commissioner of the Governor's Office of Economic Development and the approval of the
8 special committee created in § 4-8A-2 or the Senate and House standing committees on
9 appropriations meeting in joint session, shall transfer building South Dakota fund money among
10 the local infrastructure improvement grant fund, the economic development partnership fund,
11 and the revolving economic development and initiative fund, provided the money is unobligated
12 at the time of the request and subsequent transfer.