

State of South Dakota

NINETIETH SESSION
LEGISLATIVE ASSEMBLY, 2015

400W0584

HOUSE BILL NO. 1186

Introduced by: The Committee on Appropriations at the request of the Office of the
Governor

1 FOR AN ACT ENTITLED, An Act to revise an appropriation made to the Science and
2 Technology Authority.

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

4 Section 1. That section 1 of chapter 14 of the 2004 Session Laws be amended to read as
5 follows:

6 Section 1. There is hereby appropriated from the state general fund to the Science and
7 Technology Authority the sum of ten million dollars (\$10,000,000) for the purpose of funding
8 an indemnification fund which is to be included as a part of an agreement between the owners
9 of the former Homestake Mine and the authority whereby the owners will agree to convey
10 portions of the former mine to the authority and the authority will agree to indemnify the owners
11 of the former mine upon the terms and conditions to be set forth in the agreement. Up to two
12 million five hundred thousand dollars of the indemnification fund may be used to provide initial
13 capital and pay expenses for a captive insurance company upon the terms and conditions to be
14 set forth in the agreement between the owners of the former Homestake Mine and the authority.
15 If released in writing by the owners of the former Homestake Mine, up to seven million five



1 hundred thousand dollars of the indemnification fund may be used by the authority for the
2 purpose of a project, as defined in subdivision 1-16H-3(3), at the former Homestake Mine in
3 Lead, South Dakota.