

State of South Dakota

NINETY-FIRST SESSION
LEGISLATIVE ASSEMBLY, 2016

400X0286

JOINT APPROPRIATIONS ENGROSSED NO. **SB 12** - 01/28/2016

Introduced by: The Committee on Appropriations at the request of the Board of Regents

1 FOR AN ACT ENTITLED, An Act to authorize the Board of Regents to sell certain extraneous
2 real property in Brookings County and to deposit the proceeds with the state treasurer to be
3 credited to a fund designated as the real property acquisition and capital improvement fund
4 for South Dakota State University.

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

6 Section 1. The Board of Regents may sell, at a minimum of its appraised value in
7 accordance with §§ 5-2-2.1 and 5-2-2.2, all or any portion of the following real estate located
8 at the Northwest Quarter (NW1/4) of Section Twenty (20), Township One Hundred Ten (110)
9 North, Range Forty-Nine (49) West of the 5th P.M. Brookings County, South Dakota, less Lot
10 H-1 containing 17.08 acres, more or less, being an easement for highway purposes only with
11 reversionary rights, and any related personal property and improvements located on the property.

12 Section 2. The proceeds from the sale authorized by this Act shall be deposited, in
13 accordance with §§ 5-2-2.1 and 5-2-2.3, with the state treasurer, invested by the State
14 Investment Council, and the earnings therefrom shall be credited to the support of South Dakota
15 State University and its authorized real and personal property acquisitions and capital



1 improvements, as provided by law.

2 Section 3. Notwithstanding the provisions of this Act or any other law to the contrary, the
3 Board of Regents and the Governor may direct the commissioner of school and public lands to
4 sell any property described in section 1 of this Act to any municipality with corporate limits
5 within ten miles of the location of the property. The sale may be made without first offering the
6 property for sale to the public. The sale price shall be at least the appraised value as determined
7 by the board of appraisal established by § 5-9-3, and is subject to all applicable statutory and
8 constitutional reservations.