

# State of South Dakota

EIGHTY-FIFTH SESSION  
LEGISLATIVE ASSEMBLY, 2010

177R0451

## SENATE BILL NO. 138

Introduced by: Senators Vehle, Ahlers, Brown, Fryslie, Garnos, and Rhoden and  
Representatives Hamiel, Brunner, Carson, Cronin, Krebs, and McLaughlin

1 FOR AN ACT ENTITLED, An Act to revise certain provisions regarding long-range financing  
2 plans required by the Board of Regents for improvements financed by private donations.

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

4 Section 1. That § 13-51-15 be amended to read as follows:

5 13-51-15. ~~Where~~ If a capital improvement is to be primarily financed by private donations,  
6 the Board of Regents shall require the institution at which the construction will take place to  
7 develop a long-range financing plan to detail how the institution will fund projected operating,  
8 maintenance, and repair costs associated with the capital improvement. ~~The board may require~~  
9 ~~the establishment of endowments or the provision for the other nonstate fund revenue sources~~  
10 ~~to cover projected operating, maintenance, or repair costs of privately donated academic~~  
11 ~~buildings.~~ The board shall require the establishment of endowments or the provision for other  
12 nonstate fund revenue sources to cover projected operating, maintenance, or repair costs of  
13 privately donated academic or nonacademic buildings. At least twenty percent of each private  
14 donation for a capital improvement shall be dedicated to the establishment of such endowment.

