

# State of South Dakota

NINETIETH SESSION  
LEGISLATIVE ASSEMBLY, 2015

400W0608

## SENATE BILL NO. 172

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

1 FOR AN ACT ENTITLED, An Act to strengthen the financial practices of the State of South  
2 Dakota.

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

4 Section 1. The total principal amount of debt outstanding through the South Dakota Building  
5 Authority and the vocational education program of the South Dakota Health and Educational  
6 Facilities Authority may not exceed one and two-tenths percent of South Dakota's gross  
7 domestic product for the most recently completed calendar year as calculated by the United  
8 States Bureau of Economic Analysis.

9 Section 2. The total annual debt service payments of the South Dakota Building Authority  
10 and the vocational education program of the South Dakota Health and Educational Facilities  
11 Authority may not exceed four percent of the total ongoing general fund receipts for the most  
12 recently completed state fiscal year.

13 Section 3. The Bureau of Finance and Management shall issue a plan outlining the current  
14 debt policies and metrics of the state listed in sections 1 and 2 of this Act, along with any other  
15 financial analysis and metrics performed annually to measure compliance with the policies listed



1 in sections 1 and 2 of this Act.

2 Section 4. The Bureau of Finance and Management shall issue a long-term financial plan  
3 outlining actual general fund revenues and expenses for the most recently completed fiscal year  
4 as well as general fund forecasts for the current fiscal year, the next fiscal year, and the  
5 succeeding two fiscal years.

6 Section 5. The Bureau of Finance and Management shall issue a capital expenditure plan  
7 outlining new construction projects, renovation and expansion projects, as well as maintenance  
8 and repair projects for the current fiscal year and the succeeding four fiscal years.

9 Section 6. The financial plans listed in sections 3 to 5, inclusive, of this Act shall be  
10 calculated, prepared, and released for public viewing by the Bureau of Finance and Management  
11 no later than January fifteenth of each year.