

# State of South Dakota

NINETIETH SESSION  
LEGISLATIVE ASSEMBLY, 2015

400W0109

## SENATE BILL NO. 43

Introduced by: The Committee on Education at the request of the Department of Education

1 FOR AN ACT ENTITLED, An Act to revise certain provisions regarding lease purchase  
2 agreement payments and to ratify certain lease purchase agreements with the Health and  
3 Educational Facilities Authority.

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

5 Section 1. That § 1-16A-96 be amended to read as follows:

6 1-16A-96. Beginning in fiscal year 2015, lease payments made to the authority pursuant to  
7 lease purchase agreements with the Western Dakota Technical Institute, the Southeast Technical  
8 Institute, the Lake Area Technical Institute, the Mitchell Technical Institute, or the South Dakota  
9 Board of Education under the authority of chapter 13-39 shall be paid in part from an  
10 appropriation to be made by the Legislature in an amount that is equal to or greater than fifty  
11 percent of the technical institute facility fee ~~that is~~ administered by the Department of Education  
12 that is dedicated to the current year lease purchase agreement payments.

13 No provision of this chapter is deemed to adversely affect any of the covenants or other  
14 agreements of the South Dakota Board of Education or the secretary of education in the lease  
15 purchase agreement with the authority dated August 1, 1988, as amended and supplemented,



1 for the benefit of the holders of any bonds issued by the authority, and such covenants and  
2 agreements in the lease purchase agreement dated August 1, 1988, as amended and  
3 supplemented, are hereby ratified and confirmed.