

# State of South Dakota

NINETY-THIRD SESSION  
LEGISLATIVE ASSEMBLY, 2018

983Z0266

## SENATE BILL NO. 6

Introduced by: Senators Maher and Haverly and Representatives Lust, Chase, Schoenfish, Smith, Turbiville, and Wismer at the request of the Interim Workforce Housing Study Committee

1 FOR AN ACT ENTITLED, An Act to require that the unobligated cash balance of the building  
2 South Dakota fund be used in determining the allocation of unobligated general funds.

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

4 Section 1. That § 4-7-42 be amended to read:

5 4-7-42. Terms used in §§ 4-7-43 and 4-7-44 mean:

6 (1) "Collective BSDF unobligated cash balance," the total unobligated cash balance of  
7 the:

8 (a) Building South Dakota fund;

9 (b) Local infrastructure improvement grant fund;

10 (c) Economic development partnership fund;

11 (d) Workforce education fund;

12 (e) South Dakota housing opportunity fund; and

13 (f) Funds disbursed pursuant to the provisions of subdivision 1-16G-48(5);

14 (2) "Combined cash balance," the total cash balance of the:



1 (a) Budget reserve fund at the end of the prior fiscal year including any  
2 outstanding balance on repayments due to the budget reserve fund pursuant to  
3 a legislative act; and

4 (b) General revenue replacement fund at the end of the prior fiscal year.

5 Section 2. That § 4-7-43 be amended to read:

6 4-7-43. Notwithstanding the provisions of §§ 4-7-32 and 4-7-39, on July first of each fiscal  
7 year or at such time that the prior fiscal year general fund ending unobligated cash balance is  
8 determined, the commissioner of the Bureau of Finance and Management shall transfer all prior  
9 year unobligated cash as follows:

10 (1) If the combined cash balance is less than ten percent of the general fund  
11 appropriations from the general appropriations act for the prior year, an amount of  
12 unobligated cash shall be transferred to the budget reserve fund, so that the combined  
13 cash balance equals ten percent of the general appropriations from the general  
14 appropriations act for the prior year;

15 (2) If the combined cash balance is equal to or greater than ten percent of the general  
16 fund appropriations from the general appropriations act for the prior year, or there is  
17 additional unobligated cash after the provisions in subdivision (1) are satisfied, an  
18 amount of unobligated cash shall be transferred to the building South Dakota fund,  
19 so that the collective BSDF unobligated cash balance does not exceed one percent of  
20 the general fund appropriations in the general appropriations act for the previous  
21 fiscal year; and

22 (3) If the collective BSDF unobligated cash balance exceeds one percent of the general  
23 fund appropriations in the general appropriations act for the previous year, or if there  
24 is additional unobligated cash remaining after the transfers in subdivisions (1) and

1 (2), the remaining unobligated cash shall be transferred to the budget reserve fund  
2 and general revenue replacement fund pursuant to the provisions of §§ 4-7-32 and 4-  
3 7-39.

4 Section 3. That § 4-7-44 be amended to read:

5 4-7-44. If the collective BSDF unobligated cash balance is less than one half percent of the  
6 general fund appropriations in the general appropriations act for the previous fiscal year, the  
7 commissioner shall transfer an amount of money from the general revenue replacement fund to  
8 the building South Dakota fund so that the total of the amount deposited pursuant to this section  
9 and § 4-7-43 does not exceed one half percent of the general fund appropriations in the general  
10 appropriations act for the previous fiscal year. However, the combined cash balance may not be  
11 reduced to less than ten percent of the general fund appropriations from the general  
12 appropriations act for the prior year by any transfer made to the building South Dakota fund  
13 pursuant to this section.