

AN ACT

ENTITLED, An Act to create certified technology parks or certified sites to enhance knowledge and tech-based economic development.

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

Section 1. For the purposes of this Act, the term, department, means the Department of Tourism and State Development.

Section 2. The governing body of a political subdivision may apply to the department for designation of all or part of the area within the political subdivision as a certified technology park or certified site and to enter into an agreement governing the terms and conditions of the designation. The application shall be in a form specified by the department and shall include information the department determines necessary to make the determinations required pursuant to this Act.

Section 3. The governing body of the political subdivision that established the certified technology park may enter an agreement with the department establishing the terms and conditions governing a certified technology park designated pursuant to this Act. Upon designation of the certified technology park under the terms of the agreement, the subsequent failure of any party to comply with the terms of the agreement may result in the termination or rescission of the designation of the area as a certified technology park. The agreement shall include all of the following:

- (1) A description of the area to be included within the certified technology park;
- (2) Any covenants and restrictions upon all or part of the properties contained within the certified technology park and terms of enforcement of any covenants or restrictions;
- (3) The financial commitments of any party to the agreement and of any owner or developer of property within the certified technology park;
- (4) The terms of any commitment required from a postsecondary educational institution or private research based institute for support of the operations and activities within the

certified technology park;

- (5) The terms of enforcement of the agreement, which may include the definition of events of default, cure periods, legal and equitable remedies and rights, and penalties and damages, actual or liquidated, upon the occurrence of an event of default; and
- (6) The public or private facilities to be developed for the certified technology park and the costs of those public or private facilities, as approved by the department.

The governing body of the political subdivision and the department shall maintain the confidentiality of any information that is submitted as part of this review process and marked as confidential.

Section 4. The department shall promulgate rules pursuant to chapter 1-26 to:

- (1) Prescribe the application procedures and the form and content of the application and business plan for a certified technology park or certified site;
- (2) Set the minimum criteria for an area to be designated as a certified technology park or certified site;
- (3) Establish certain level of financial and technical support for the certified technology park and the required evidence of public and private partnerships;
- (4) Establish terms and conditions on how the certified technology park may be operated including the ownership of facilities and buildings;
- (5) Determine the commitment of postsecondary, private, or federal research and development for the park;
- (6) Determine the commitment of the local governments and economic development organization to the park; and
- (7) Require certain documents and reports regarding the operation and activities of the park to be filed with the department.

An Act to create certified technology parks or certified sites to enhance knowledge and tech-based economic development.

=====

I certify that the attached Act originated in the

HOUSE as Bill No. 1138

Chief Clerk

=====

Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1138
File No. _____
Chapter No. _____

=====

Received at this Executive Office this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

=====

The attached Act is hereby approved this _____ day of _____ , A.D., 20____

Governor

=====

STATE OF SOUTH DAKOTA,
ss.

Office of the Secretary of State

Filed _____ , 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State