

# State of South Dakota

NINETY-THIRD SESSION  
LEGISLATIVE ASSEMBLY, 2018

857Z0173

## SENATE BILL NO. 2

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

1 FOR AN ACT ENTITLED, An Act to provide additional funding for the housing opportunity  
2 fund by redistributing certain building South Dakota funds.

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

4 Section 1. That § 1-16G-48 be amended to read:

5 1-16G-48. The commissioner of the Bureau of Finance and Management shall authorize and  
6 disburse money from the building South Dakota fund for the following purposes:

7 (1) Twenty-five percent of the fund shall be transferred to the local infrastructure  
8 improvement grant fund created in § 1-16G-50;

9 (2) Five percent of the fund shall be transferred to the economic development partnership  
10 fund created in § 1-16G-51;

11 (3) Thirty percent of the fund shall be transferred to the workforce education fund  
12 created in § 13-13-88; and

13 (4) ~~Thirty-five~~ Forty percent of the fund shall be transferred to the South Dakota housing  
14 opportunity fund created in § 11-13-2. Disbursement of funds to the South Dakota



1           Housing Development Authority shall be made after South Dakota housing  
2           opportunity funds have been obligated by the oversight commission created pursuant  
3           to § 11-13-8; and

4     ~~(5) Five percent of the fund shall be transferred to the revolving economic development~~  
5           ~~and initiative fund created in § 1-16G-3 for the purpose of making grants to projects~~  
6           ~~that have a total project cost of less than twenty million dollars.~~

7           The commissioner of the Bureau of Finance and Management, at the request of the  
8           commissioner of the Governor's Office of Economic Development and the approval of the  
9           special committee created in § 4-8A-2 or the Senate and House standing committees on  
10          appropriations meeting in joint session, shall transfer building South Dakota fund money among  
11          the local infrastructure improvement grant fund, the economic development partnership fund,  
12          and the revolving economic development and initiative fund, provided the money is unobligated  
13          at the time of the request and subsequent transfer.