

State of South Dakota

NINETY-THIRD SESSION
LEGISLATIVE ASSEMBLY, 2018

758Z0174

SENATE BILL NO. 3

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 increase the amount of unobligated cash that may be
2 transferred to the building South Dakota fund after the end of a fiscal year.

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

4 Section 1. That § 4-7-43 be amended to read:

5 4-7-43. Notwithstanding the provisions of §§ 4-7-32 and 4-7-39, on July first of each fiscal
6 year or at such time that the prior fiscal year general fund ending unobligated cash balance is
7 determined, the commissioner of the Bureau of Finance and Management shall transfer all prior
8 year unobligated cash as follows:

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

14 (2) If the combined cash balance is equal to or greater than ten percent of the general



1 fund appropriations from the general appropriations act for the prior year, or there is
2 additional unobligated cash after the provisions in subdivision (1) are satisfied, an
3 amount of unobligated cash shall be transferred to the building South Dakota fund,
4 so that the collective BSDF cash balance does not exceed one and one-half percent
5 of the general fund appropriations in the general appropriations act for the previous
6 fiscal year; and

7 (3) If the collective BSDF cash balance exceeds one and one-half percent of the general
8 fund appropriations in the general appropriations act for the previous year, or if there
9 is additional unobligated cash remaining after the transfers in subdivisions (1) and
10 (2), the remaining unobligated cash shall be transferred to the budget reserve fund
11 and general revenue replacement fund pursuant to the provisions of §§ 4-7-32 and 4-
12 7-39.