

AN ACT

ENTITLED, An Act to authorize the South Dakota Building Authority to issue revenue bonds to provide for maintenance and repair on facilities controlled by the Board of Regents and to provide appropriations therefor.

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

Section 1. It is in the public interest that the South Dakota Building Authority contract for the construction, completion, furnishing, equipping, and maintaining of, including heating, air conditioning, plumbing, water, sewer, electric facilities, sidewalks, parking, landscaping, architectural and engineering services, and such other services or actions as may be required, to address deferred maintenance and repair of facilities under the control of the Board of Regents, at the estimated cost of thirteen million two hundred thirty-three thousand eight hundred dollars (\$13,233,800). The South Dakota Building Authority may finance up to thirteen million two hundred thirty-three thousand eight hundred dollars (\$13,233,800) of the construction costs through the issuance of revenue bonds, in accordance with this Act and chapter 5-12.

Section 2. All cost estimates contained in this Act have been stated in terms of 2010 values. The Building Authority, at the request of the Board of Regents, may adjust such cost estimates to reflect inflation as measured by the Building Cost Index reported by the Engineering News Record, additional expenditures required to comply with regulations adopted after the effective date of this Act, or grants or donations received pursuant to section 4 of this Act. However, such adjustments to cost estimates may not exceed one hundred twenty-five percent of the estimated project cost stated in section 1 of this Act.

Section 3. Expenditure authority may be increased based on the receipt of grants or donations received pursuant to this Act. However, no adjustment to any cost estimate may exceed one hundred twenty-five percent of the authorized expenditure authority stated in section 2 of this Act.

Section 4. The Building Authority and the Board of Regents may accept, transfer, and expend any property or funds obtained for these purposes from federal sources, gifts, contributions, or any other source, all of which shall comprise a special fund for the benefitted project and all moneys deposited into that fund are hereby appropriated to the projects authorized by this Act in addition to the amounts otherwise authorized by this Act.

Section 5. No indebtedness, bond, or obligation incurred or created under the authority of this Act may be or may become a lien, charge, or liability against the State of South Dakota, nor against the property or funds of the State of South Dakota within the meaning of the Constitution or statutes of the state.

Section 6. The Board of Regents may make and enter into a lease agreement with the Building Authority and make rental payments under the terms thereof, pursuant to chapter 5-12, from the higher education facilities fund for the purposes of this Act.

Section 7. The design and construction of the facility authorized in this Act shall be under the general supervision of the Bureau of Administration as provided in chapter 5-14. The commissioner of the Bureau of Administration and the executive director of the Board of Regents shall approve vouchers and the state auditor shall draw warrants to pay expenditures authorized by this Act.

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I certify that the attached Act
originated in the

HOUSE as Bill No. 1007

Chief Clerk

Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1007
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