



2021 South Dakota Legislature

House Bill 1209

Introduced by: **Representative** Tidemann

1 **An Act to make an appropriation to the Board of Regents to purchase outstanding**
2 **debt and to declare an emergency.**

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

4 **Section 1.** There is hereby appropriated from the general fund the sum of \$20,000,000 to
5 the Board of Regents, for purposes of purchasing outstanding loans on student union buildings
6 at state institutions.

7 **Section 2.** The Board of Regents shall determine the outstanding loans and the amount to
8 purchase at each institution for a total sum as provided in section 1 of this Act. The Board of
9 Regents shall instruct each institution to reduce the institution's general activity fee
10 proportional to the amount the institution saved in debt servicing by this section.

11 **Section 3.** The executive director of the Board of Regents shall approve vouchers and the
12 state auditor shall draw warrants to pay expenditures authorized by this Act.

13 **Section 4.** Any amounts appropriated in this Act not lawfully expended or obligated by June
14 30, 2025, shall revert in accordance with the procedures prescribed in chapter 4-8.

15 **Section 5.** Whereas, this Act is necessary for the support of the state government and its
16 existing public institutions, an emergency is hereby declared to exist, and this Act shall be in
17 full force and effect from and after its passage and approval.