

AN ACT

ENTITLED, An Act to authorize the Board of Regents to transfer certain real property to South Dakota State University Growth Partnership, Ltd. for research park purposes.

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

Section 1. That the code be amended by adding a NEW SECTION to read:

Notwithstanding any provisions of law to the contrary, upon the request of the Board of Regents and the Governor, the Commissioner of School and Public Lands shall transfer title to up to twenty-five acres of the following real estate located in Brookings County and any related personal property and improvements located on the property, to South Dakota State University Growth Partnership, Ltd.:

Lots 1 to 32, Lots A to E and Road Right of Ways, All in Block 1 of SDSU Innovation Campus Addition to the Northwest Quarter (NW1/4) of Section Nineteen (19), subject to Lots H-3, H-4 and P-1 thereof, in Township One Hundred and Ten (110) North, Range Forty-nine (49) West of the 5th P.M., in the City of Brookings, Brookings County, South Dakota, according to the recorded plat thereof.

Section 2. That the code be amended by adding a NEW SECTION to read:

Any transfer of real property pursuant to section 1 of this Act shall be contingent on the land being used for the activities of a primary tenant of a research park, as defined by § 5-29-2.

Section 3. That the code be amended by adding a NEW SECTION to read:

Should any real property transferred pursuant to section 1 of this Act cease to be used for two consecutive years for the purpose stated in section 2 of this Act, the title to such real property and any related personal improvements located on the property shall revert to the Board of Regents for the use and benefit of South Dakota State University.

Section 4. That the code be amended by adding a NEW SECTION to read:

Any deed transferring title pursuant to section 1 of this Act shall contain the restrictions necessary to effectuate the requirements of sections 2 and 3 of this Act and § 5-2-12.

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I certify that the attached Act originated in the

SENATE as Bill No. 103

Secretary of the Senate

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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 103
File No. _____
Chapter No. _____

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Received at this Executive Office this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

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

Governor

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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