

State of South Dakota

SEVENTY-SECOND SESSION
LEGISLATIVE ASSEMBLY, 1997

400A0241

SENATE BILL NO. 49

Introduced by: The Committee on Education at the request of the Board of Regents

1 FOR AN ACT ENTITLED, An Act to authorize the Board of Regents to make certain lease and
2 lease-purchase payments from the educational facilities fund.

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

4 Section 1. That § 13-51-2 be amended to read as follows:

5 13-51-2. There is continued an educational facilities fund in the state treasury from which on
6 and after July 1, 1984, the Board of Regents may make expenditures, relating only to institutions
7 of higher education under its jurisdiction, to:

8 (1) Make lease-purchase payments to the South Dakota Building Authority for projects
9 authorized to be paid out of that fund by the Legislature;

10 (2) Maintain and repair existing facilities in amounts as may from time to time be
11 authorized by the Legislature; ~~and~~

12 (3) Make lease-purchase payments to private or public owners for facilities that the board
13 determines to be necessary for the delivery of instructional programs if the leases run
14 from year to year contingent upon the continued availability of educational facilities
15 fund monies. However, the board may not acquire title to any such property without

1 prior approval of the Legislature; and

2 (4) Build and equip new facilities as may from time to time be authorized by the
3 Legislature.

4 No funding may be provided in any year for subdivision (3) or (4) of this section until the
5 level of annual appropriations reaches three million dollars for subdivision (2) of this section.

6 Authorizations for new lease payments, new construction, reconstruction, and renovation are
7 restricted to and ~~shall~~ may not exceed the amount of higher education facilities funds in excess
8 of the sum of existing lease payments to the South Dakota Building Authority plus three million
9 dollars for maintenance and repair.