

# State of South Dakota

SEVENTY-THIRD SESSION  
LEGISLATIVE ASSEMBLY, 1998

751B0713

## SENATE BILL NO. 182

Introduced by: Senators Munson (David), Olson, and Shoener and Representatives Hagg, Belatti, Chicoine, Hunt, and Wick

1 FOR AN ACT ENTITLED, An Act to permit the issuance of revenue bonds by the South  
2 Dakota Health and Educational Facilities Authority to finance primary, secondary, and  
3 postsecondary schools.

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

5 Section 1. That subdivision (4) of § 1-16A-2 be amended to read as follows:

6 (4) "Educational institution," ~~means~~ any private nonprofit corporation or institution  
7 authorized by law to provide or operate educational facilities and to provide a  
8 program of education ~~beyond the high school~~ at the primary, secondary, or  
9 postsecondary level in the State of South Dakota, and "participating education  
10 institution," a nonprofit educational institution which, pursuant to the provisions of  
11 this chapter, shall undertake the financing and construction or acquisition of  
12 educational facilities or shall undertake the refunding or refinancing of outstanding  
13 obligations or of a mortgage or of advances or loans as provided in and permitted by  
14 this chapter. A "participating educational institution" also means any school district  
15 or LEA in the state authorized to enter into a lease-purchase agreement with the

1 health and educational facilities authority pursuant to chapter 13-19 or 13-39.  
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