

# State of South Dakota

SEVENTY-FOURTH SESSION  
LEGISLATIVE ASSEMBLY, 1999

557C0134

## HOUSE BILL NO. 1005

Introduced by: Representatives Wetz, Jaspers, Lockner, and Weber and Senators Brown (Arnold), Benson, Drake, Lange, Reedy, Valandra, and Vitter at the request of the Interim Agriculture Committee

1 FOR AN ACT ENTITLED, An Act to revise the membership of the Value Added Finance  
2 Authority.

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

4 Section 1. That § 1-16E-4.1 be amended to read as follows:

5 1-16E-4.1. The Board of Directors of the Value Added Finance Authority consists of ~~seven~~  
6 nine members appointed by the Governor, two of whom shall be the secretary of agriculture and  
7 the president of South Dakota State University. No more than ~~four~~ five members may be of the  
8 same political party. ~~For the initial board, the Governor shall appoint four members to four-year~~  
9 ~~terms and three members to two-year terms. Thereafter, the~~ The term of each member is four  
10 years. A member appointed to fill a vacancy occurring other than by expiration of a term is  
11 appointed for the remainder of the unexpired term.