

# State of South Dakota

SEVENTY-SEVENTH SESSION  
LEGISLATIVE ASSEMBLY, 2002

119H0292

## SENATE ENGROSSED NO. **HB 1080** - 02/04/2002

Introduced by: Representatives Clark, Burg, Pummel, and Van Gerpen and Senators Diedrich (Larry), Apa, Dennert, Putnam, and Sutton (Dan)

1 FOR AN ACT ENTITLED, An Act to revise historic preservation grants to local government  
2 entities.

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

4 Section 1. That § 1-19A-13.3 be amended to read as follows:

5 1-19A-13.3. Loans and grants may be made from the loan and grant fund by the State  
6 Historical Society Board of Trustees to individuals, corporations, or historical organizations for  
7 up to ninety percent of the cost of purchase, restoration, and development of a structure. Loans  
8 shall be made at an annual interest rate of one-fourth the prime interest rate at the time the loan  
9 is made. The maximum amount of a loan for any one structure is twenty-five thousand dollars.  
10 Loans may not be extended beyond a three-year period, nor may they be renewed. Loans and  
11 grants may be made to nonprofit historical organizations, municipalities, and other local  
12 governmental entities for the full cost of purchase, restoration, and development of structures  
13 that will have a public use.

