

State of South Dakota

SEVENTY-SEVENTH SESSION
LEGISLATIVE ASSEMBLY, 2002

119H0292

HOUSE BILL NO. 1080

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.
8 However, loans and grants may be made to nonprofit historical organizations, municipalities, and
9 other local governmental entities for the full cost of purchase, restoration, and development of
10 structures that will have a public use. Loans shall be made at an annual interest rate of one-fourth
11 the prime interest rate at the time the loan is made. The maximum amount of a loan for any one
12 structure is twenty-five thousand dollars. Loans may not be extended beyond a three-year period,
13 nor may they be renewed.

