

# State of South Dakota

SEVENTY-EIGHTH SESSION  
LEGISLATIVE ASSEMBLY, 2003

337I0333

## HOUSE BILL NO. 1073

Introduced by: Representatives Michels, Buckingham, Burg, Craddock, Elliott, Haverly, Hennies, Hunhoff, Kroger, LaRue, Madsen, Murschel, O'Brien, Olson (Mel), Peterson (Jim), Rhoden, Schafer, and Teupel and Senators Ham, Dempster, Knudson, Koetzle, McCracken, Moore, Olson (Ed), Reedy, Sutton (Dan), and Symens

1 FOR AN ACT ENTITLED, An Act to revise certain voting and participation requirements  
2 related to bond issues involving two or more political subdivisions.

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

4 Section 1. That § 6-3-3 be amended to read as follows:

5 6-3-3. The governing body of each participating political subdivision may appropriate money  
6 or may also issue the general obligation bonds of the subdivision, as provided in chapter 6-8B  
7 for the authorization, issuance, and sale of bonds, for the payment of its share of the cost of the  
8 building or improvement. No bonds may be issued ~~until~~ unless provision has been made by each  
9 of the other participating subdivisions for the payment of the subdivision's share of the cost and  
10 unless each participating subdivision agrees to bear at least twenty percent of the estimated cost  
11 of the building or improvement. The bonds may be issued if a simple majority of all voters voting  
12 on the bond issue approve the bond issue.

