

State of South Dakota

SEVENTY-EIGHTH SESSION
LEGISLATIVE ASSEMBLY, 2003

525I0405

SENATE BILL NO. 112

Introduced by: Senators Kloucek, Kleven, and Nachtigal and Representatives Bartling, Bradford, Elliott, Gassman, Hundstad, Kroger, Lange, Nesselhuf, Sigdestad, and Van Norman

1 FOR AN ACT ENTITLED, An Act to authorize certain school district capital outlay fund
2 transfers.

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

4 Section 1. That § 13-16-26 be amended to read as follows:

5 13-16-26. All or any part of a surplus of any school district fund, except ~~the capital outlay~~
6 ~~fund provided by §§ 13-16-6 to 13-16-9, inclusive,~~ and the special education fund provided by
7 § 13-37-16 may be transferred to any other school district fund. However, any unused portion
8 of money that has been transferred into the special education fund may be transferred from the
9 special education fund within the current fiscal year to the fund from which it originated. No
10 transfer from the capital outlay fund established pursuant to § 13-16-6 to the general fund may
11 exceed fifty percent of the capital outlay fund balance. Not more than one transfer from the
12 capital outlay fund to the general fund may be made in any school fiscal year. All or any part of
13 any school district fund may be loaned to any other school district fund for a term not to exceed
14 twenty-four months.

