

AN ACT

ENTITLED, An Act to provide certain provisions relating to the transfer of a portion of the former Homestake Mine to the Science and Technology Authority, to make appropriations for certain costs associated with maintaining the mine, and to declare an emergency.

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

Section 1. There is hereby appropriated from the state general fund to the Science and Technology Authority the sum of ten million dollars (\$10,000,000) for the purpose of funding an indemnification fund which is to be included as a part of an agreement between the owners of the former Homestake Mine and the authority whereby the owners will agree to convey portions of the former mine to the authority and the authority will agree to indemnify the owners of the former mine upon the terms and conditions to be set forth in the agreement.

Section 2. There is hereby appropriated from the state general fund to the Science and Technology Authority the sum of eight hundred thousand dollars (\$800,000) for the purpose of funding a mine closure fund which is to be included as a part of an agreement between the owners of the former Homestake Mine and the authority whereby the owners will agree to convey portions of the former mine to the authority, and the authority will agree to contribute to the creation of a mine closure fund.

Section 3. There is hereby appropriated the sum of ten million dollars (\$10,000,000) of federal fund expenditure authority, or so much thereof as may be necessary, to the Science and Technology Authority to be expended only for the payment of expenses necessary to maintain the physical integrity of the portions of the former mine which will be conveyed to the authority, and only after the former mine is conveyed to the authority. These costs may include dewatering the former mine and maintaining its structure. This appropriation may not be used for the payment of expenses necessary to provide indemnification protection to the owners of the former mine.

Section 4. The ten million dollars (\$10,000,000) of federal funds authority approved by the special committee on June 25, 2003, for the Office of the Governor in FY 2004 for the use of the Homestake laboratory conversion project is hereby repealed.

Section 5. The Legislature finds that the appropriation provided for by this Act is for public use or benefit.

Section 6. The provisions of § 4-8-21 do not apply to the funds appropriated by this Act. If by June 30, 2008, the state funds appropriated by this Act are not contractually obligated by a written agreement as provided by this Act, or if by June 30, 2008, the state funds are contractually obligated but the written agreement is thereafter terminated by mutual agreement of the authority and the owners of the former mine, the state funds appropriated by this Act shall revert to the state general fund.

Section 7. Whereas, this Act is necessary for the support of the state government and its existing public institutions, an emergency is hereby declared to exist, and this Act shall be in full force and effect from and after its passage and approval.

An Act to provide certain provisions relating to the transfer of a portion of the former Homestake Mine to the Science and Technology Authority, to make appropriations for certain costs associated with maintaining the mine, and to declare an emergency.

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I certify that the attached Act
originated in the
SENATE as Bill No. 200

Secretary of the Senate
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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 200
File No. _____
Chapter No. _____

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Received at this Executive Office
this ____ day of _____ ,
20____ at _____ M.

By _____
for the Governor
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The attached Act is hereby
approved this _____ day of
_____, A.D., 20__

Governor

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STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State