

State of South Dakota

EIGHTIETH SESSION
LEGISLATIVE ASSEMBLY, 2005

922L0507

SENATE EDUCATION COMMITTEE ENGROSSED NO.

SB 125 - 02/03/2005

Introduced by: Senators Bogue, Dempster, and Olson (Ed) and Representatives Rhoden,
Dykstra, and Hackl

1 FOR AN ACT ENTITLED, An Act to exempt transfers of funds from certain municipal revenue
2 producing ventures from the calculation of the general fund balance of school districts.

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

4 Section 1. That chapter 13-13 be amended by adding thereto a NEW SECTION to read as
5 follows:

6 Any funds transferred by a school district to the general fund of the school district pursuant
7 to § 9-21-28 may not be considered a part of the general fund balance for purposes of this
8 chapter.

9 Section 2. That § 9-21-28 be amended to read as follows:

10 9-21-28. Authority is hereby granted to all municipalities to transfer surplus funds
11 accumulated through special municipal revenue producing enterprises to public school districts
12 operating within the municipality; provided such transfer of funds shall be made through a
13 majority vote of the governing body of the municipality and accepted by a majority vote of the
14 governing body of such school district.

15 No funds shall be transferred that are acquired through legal tax levy in the municipality. All



- 1 such funds ~~shall~~ may be transferred by the school district to the general fund or the capital outlay
- 2 fund of such school district.