

AN ACT

ENTITLED, An Act to authorize the Board of Regents to acquire an equestrian facility for South Dakota State University and to declare an emergency.

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

Section 1. The Board of Regents shall select a site for equestrian facilities including approximately fifty-seven thousand square feet of buildings, ninety-five thousand square feet of site improvements, and approximately fifteen acres of pasture development from within the lands acquired pursuant to section 3, chapter 96, of the 2001 Session Laws. The board shall lease that site, together with such portions of surrounding grounds as may be needed for construction purposes, to the South Dakota State University Foundation to permit the foundation to construct the structures to house the equestrian facilities.

Section 2. In consideration for the lease authorized in section 1 of this Act, the foundation shall construct the project in accordance with the requirements of chapters 5-14 and 5-18 just as though the structures and improvements comprising the equestrian facilities were constructed by the Board of Regents. However, the foundation shall enter into all contracts for the construction of the facility and make all payments therefor, once the payments have been duly authorized by the Bureau of Administration and the executive director of the Board of Regents.

Section 3. The term of the lease authorized in section 1 of this Act may not exceed the time required for site preparation and construction through project acceptance plus ten years from the date of acceptance.

Section 4. The Board of Regents shall lease the equestrian facilities constructed pursuant to this Act from the foundation for a period of ten years from the date of acceptance at an annual lease payment of one hundred sixty-five thousand dollars.

Section 5. The South Dakota State University Foundation shall maintain and repair the equestrian

facilities during the term of the leaseback.

Section 6. Upon termination of the lease and leaseback authorized by the Act, the foundation shall donate the facility and all right or interest that it may have in the equestrian facilities to the Board of Regents, on behalf of the State of South Dakota, for the use and benefit of South Dakota State University and the Board of Regents may accept the equestrian facilities on behalf of the State of South Dakota, for the use and benefit of South Dakota State University.

Section 7. No general fund dollars may be used for the maintenance and repair or lease payments of the facility authorized by this Act.

Section 8. 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.

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I certify that the attached Act originated in the

HOUSE as Bill No. 1015

Chief Clerk

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Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1015
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