

# State of South Dakota

EIGHTY-FIRST SESSION  
LEGISLATIVE ASSEMBLY, 2006

527M0321

## HOUSE BILL NO. 1015

Introduced by: The Committee on Appropriations at the request of the Board of Regents

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

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

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

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



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

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

7       Section 5. The Board of Regents may maintain and repair the equestrian facilities during the  
8 term of the leaseback.

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

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