

2021 South Dakota Legislature

Senate Bill 155**AMENDMENT 155E FOR THE SENATE STATE AFFAIRS BILL**

1 **An Act to appropriate funds to support revolving funds for multi-family workforce**
2 **housing and to declare an emergency.**

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

4 **Section 1.** There is hereby appropriated from the general fund the sum of \$40,000,000, to
5 the ~~Governor's Office of Economic Development South Dakota revolving economic~~
6 development and initiative fund to be used for multi-family workforce housing projects for
7 counties with a population of one hundred thousand or less.

8 **Section 2.** There is hereby appropriated from the general fund the sum of ~~\$10,000,000~~
9 \$20,000,000, to the Governor's Office of Economic Development to be used for grants to
10 Minnehaha and Pennington counties, who shall each be eligible for a grant up to \$10,000,000
11 per county for the purpose of ~~providing establishing a~~ low-interest, revolving ~~loans-loan fund~~
12 for developers and property owners for multi-family workforce housing projects ~~in Minnehaha~~
13 County. In order to qualify for a grant under this section, the county shall:

- 14 (1) Establish a revolving loan fund;
15 (2) Provide one-to-one matching funds for the monies provided pursuant to this
16 section; and
17 (3) Provide the Board of Economic Development with annual reports of the revolving
18 loan fund.
19 Qualified grant requests may be incremental amounts, but cumulatively may not
20 exceed \$10,000,000 per county.

21 **Section 3.** There is hereby appropriated from the general fund the sum of \$10,000,000, to
22 the Governor's Office of Economic Development to be used for grants for the purpose of
23 providing low interest, revolving loans for developers and property owners for multi-family
24 workforce housing projects in Pennington County. A grant under this Act must:

- 1 (1) Be used for multi-family workforce housing projects, meaning duplex or higher-
2 density housing, as well as mixed use;
3 (2) Have a completed housing study that shows the need for workforce housing; and
4 (3) Be determined by the Board of Economic Development to be impactful.
5 DakotaPlex would also be eligible for funding under this Act.

6 **Section 4.** The commissioner of the Governor's Office of Economic Development shall
7 approve vouchers and the state auditor shall draw warrants to pay expenditures authorized
8 by this Act.

9 **Section 5.** Any amounts appropriated in this Act not lawfully expended or obligated shall
10 revert in accordance with the procedures prescribed in chapter 4-8.

11 **Section 6.** Whereas, this Act is necessary for the support of the state government and its
12 existing public institutions, an emergency is hereby declared to exist, and this Act shall be in
13 full force and effect from and after its passage and approval.