

On page 1, line 5, of the Senate State Affairs bill, delete "Governor's Office of Economic Development " and insert "South Dakota revolving economic development and initiative fund "

On page 1, line 7, of the Senate State Affairs bill, delete " \$10,000,000" and insert " \$20,000,000"

On page 1, line 8, of the Senate State Affairs bill, after "grants " insert "to Minnehaha and Pennington counties, who shall each be eligible for a grant up to \$10,000,000 per county "

On page 1, line 9, of the Senate State Affairs bill, delete "providing " and insert "establishing a "

On page 1, line 9, of the Senate State Affairs bill, delete "loans " and insert "loan fund "

On page 1, line 10, of the Senate State Affairs bill, after "projects" delete " in Minnehaha County"

On page 1, line 10, of the Senate State Affairs bill, after "County." insert " In order to qualify for a grant under this section, the county shall:

- (1) Establish a revolving loan fund;
- (2) Provide one-to-one matching funds for the monies provided pursuant to this section; and
- (3) Provide the Board of Economic Development with annual reports of the revolving loan fund.

Qualified grant requests may be incremental amounts, but cumulatively may not exceed \$"

On page 1, line 10, of the Senate State Affairs bill, after "County." insert "10"

On page 1, line 10, of the Senate State Affairs bill, after "County." insert ",000,000 per county."

On page 1, line 11, of the Senate State Affairs bill, delete "There is hereby appropriated from the general fund the sum of \$10,000,000, to the Governor's Office of Economic Development to be used for grants for the purpose of providing low-interest, revolving loans for developers and property owners for multi-family workforce housing projects in Pennington County." and insert "A grant under this Act must:

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

DakotaPlex would also be eligible for funding under this Act."