

2021 South Dakota Legislature

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

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

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

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

Section 2. ~~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 to Minnehaha and Pennington counties, who shall be each be eligible for a grant up to \$5,000,000 per county for the purpose of providing establishing a low-interest, revolving loans loan fund for developers and property owners for multi-family workforce housing projects in Minnehaha County. 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 \$5,000,000 per county.~~

Section 3. ~~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. 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.