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 8, of the Senate State Affairs bill, after "grants " insert "to Minnehaha and Pennington counties, who shall be each be eligible for a grant up to $5,000,000 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 $5,000,000 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."