

On page 1, line 1, of the Senate Appropriations bill, delete "improve South Dakota and " and insert "support revolving funds for multi-family workforce housing and "

On the Senate Appropriations bill, delete everything after the enacting clause and insert:

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Section 1. There is hereby appropriated from the general fund the sum of \$4, to the 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 \$2, to the South Dakota revolving economic development and initiative fund to be used for grants to Minnehaha and Pennington counties, who shall each be eligible for a grant up to \$1 per county for the purpose of establishing a low-interest, revolving loan fund for developers and property owners for multi-family workforce housing projects. 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 \$1 per county.

Section 3. A grant under this Act must:

- (1) Be used for multi-family workforce housing projects, meaning duplex or higher-density housing, or 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.

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

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

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

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