



## 2022 South Dakota Legislature

# Senate Bill 65

Introduced by: **Senator Wheeler**

1 **An Act to delineate uses for the South Dakota housing opportunity fund.**

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

3 **Section 1. That § 11-13-5 be AMENDED:**

4 **11-13-5.** The South Dakota housing opportunity fund may be used to provide a  
5 grant, loan, loan guarantee, loan subsidy and other financial assistance to an eligible  
6 applicant. ~~Money from the fund may be used to build, buy, and or rehabilitate affordable~~  
7 ~~housing for rent or home ownership, including single family and multifamily housing. The~~  
8 ~~eligible fund activities include for:~~

9 (1) Single family and multi-family affordable housing projects that consist consisting  
10 of new construction and associated infrastructure, or the purchase of rental or  
11 home ownership housing, substantial;

12 (2) Substantial or moderate rehabilitation of rental or home ownership housing,  
13 housing;

14 (3) Housing preservation, including home repair grants and grants;

15 (4) Grants to make homes houses more accessible to individuals with disabilities,  
16 homelessness;

17 (5) Homelessness prevention activities, as well as; and

18 (6) Providing financial assistance for a community land trust.

19 No more than ten percent of the ~~any~~ funds awarded may be used for the  
20 ~~administrative costs of~~ expenses incurred by the South Dakota Housing Development  
21 Authority or any other entity ~~that receives funding~~ receiving monies from the fund.

22 **Section 2. That § 11-13-7 be AMENDED:**

23 **11-13-7.** The South Dakota housing opportunity fund ~~shall~~ must be targeted to  
24 serve low to moderate income households ~~with~~ that:

- 1        (1) Have a maximum income at or below one hundred fifteen percent of the area  
2            median income based on, as determined by the United States Department of  
3            Housing and Urban Development (HUD) criteria, in accordance with the U.S.  
4            Housing Act of 1937, as amended through January 1, 2022, [42 U.S.C. 1437 et  
5            seq.]; or  
6        (2) Are determined, by the South Dakota Housing Development Authority, to meet the  
7            guidelines for affordable housing established in § 13-13-10.10.