

On page 1, line 1, of the Senate Engrossed bill, delete "transfer certain moneys and create a fund to support capital and infrastructure projects necessitated by the expansion of Ellsworth Air Force Base" and insert "authorize a loan from the South Dakota housing infrastructure fund to a school district adjoining a federal military installation for the construction or expansion of a school building"
 On the Senate Engrossed bill, delete everything after the enacting clause and insert:
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Section 1. That § 11-15-6 be AMENDED:

11-15-6. The authority shall promulgate rules, pursuant to chapter 1-26, specifying the criteria and process for the application, approval, and disbursement of ~~loans~~:

- (1) Loans and grants provided in this chapter accordance with §§ 11-15-1 to 11-15-5, inclusive, and § 11-15-7; and
- (2) Loans provided in accordance with section 2 of this Act.

Section 2. That a NEW SECTION be added to chapter 11-15:

In addition to any other loan or grant authorized in § 11-15-2, the authority may make a loan from the South Dakota housing infrastructure fund, as created in § 11-15-2, to a school district adjoining a federal military installation for the purpose of constructing or expanding a school building, as defined in § 34-44-2. The authority must provide the loan to the district at an interest rate of zero percent and may not require collateral from the district. The loan may not exceed an aggregate of fifteen million dollars.

The terms of the loan must require that the payments be based on a straight and level amortization of twenty years and be made annually over a term of twenty years, with the first payment due one year from the date of the funding of the loan.

Any loan issued pursuant to this section must be approved by the authority at a public meeting held pursuant to chapter 1-25 and issued prior to June 30, 2029.

Thirty percent of any loan issued pursuant to this section must be made from moneys that are otherwise available for municipalities having a population of fifty thousand or more, pursuant to subdivision 11-15-3(1), and seventy percent from moneys that are otherwise available in all other areas of the state, pursuant to subdivision 11-15-3(2).

Any loan issued pursuant to this section is exempt from the provisions of chapter 6-8B and §§ 13-19-2 to 13-19-6, inclusive.

All moneys received by the authority in repayment of a loan issued pursuant to this section must be deposited in the South Dakota housing infrastructure fund and used for making new loans, pursuant to § 11-15-2. "