

2026 South Dakota Legislature

Senate Bill 76**AMENDMENT 76B
FOR THE SENATE COMMERCE AND ENERGY ENGROSSED
BILL**

1 **An Act to authorize loans from the South Dakota housing infrastructure fund for**
2 **airport infrastructure.**

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

4 **Section 1. That § 11-15-6 be AMENDED:**

5 **11-15-6.** The authority shall promulgate rules, pursuant to chapter 1-26,
6 specifying the criteria and process for the application, approval, and disbursement of:

- 7 (1) Loans and grants provided in accordance with §§ 11-15-1 to 11-15-5, inclusive,
8 and § 11-15-7;~~and~~
9 (2) Loans provided in accordance with § 11-15-8; and
10 (3) Loans provided in accordance with section 2 of this Act.

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

12 In addition to any other loan authorized in § 11-15-2, the authority may provide
13 loans from the South Dakota housing infrastructure fund, created in § 11-15-2, to the
14 owner or operator of an airport with scheduled air service located in this state and in a
15 metropolitan statistical area with an estimated annual resident population of at least one
16 hundred twenty-five thousand, determined as of July 1, 2024, by the United States Census
17 Bureau.

18 Loans provided under this section:

- 19 (1) Are for the purpose of improving or maintaining airport infrastructure;
20 (2) May not exceed fifteen million dollars per recipient; and
21 (3) Are subject to the terms set forth in section 3 of this Act.

22 The authority shall consider, and authorize or deny, any loan requested pursuant
23 to this section at a public meeting held pursuant to chapter 1-25.

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

4 **Section 3. That a NEW SECTION be added to chapter 11-15:**

5 A loan made pursuant to section 2 of this Act must:

6 (1) Bear interest payable at the rate of ~~zero~~ two percent per year;

7 (2) Be unsecured;

8 (3) Require equal annual payments based on a twenty-year amortization;

9 (4) Require that the first payment be due one year from the date of the funding of the
10 loan; and

11 (5) Be closed and funded on or before June 30, 2030.

12 **Section 4. That a NEW SECTION be added to chapter 11-15:**

13 A loan made pursuant to section 2 of this Act to a municipality is exempt from the
14 provisions of chapters 6-8B and 9-25, but the loan is subject to the constitutional
15 limitations of municipal indebtedness.

16 A loan made pursuant to section 2 of this Act to a regional airport authority, created
17 pursuant to chapter 50-6A, is exempt from the provisions of §§ 50-6A-29 to 50-6A-37,
18 inclusive.