



2026 South Dakota Legislature

Senate Bill 76

SENATE ENGROSSED

This bill has been extensively amended (hoghoused) and may no longer be consistent with the original intention of the sponsor.

Introduced by: The Chair of the Committee on Commerce and Energy at the request of the Governor

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 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.