



2026 South Dakota Legislature
Senate Bill 76
ENROLLED

AN ACT

ENTITLED An Act to authorize loans from the South Dakota housing infrastructure fund for airport infrastructure.

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

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:

- (1) Loans and grants provided in accordance with §§ 11-15-1 to 11-15-5, inclusive, and § 11-15-7;
- (2) Loans provided in accordance with § 11-15-8; and
- (3) 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 authorized in § 11-15-2, the authority may provide loans from the South Dakota housing infrastructure fund, created in § 11-15-2, to the owner or operator of an airport with scheduled air service located in this state and in a metropolitan statistical area with an estimated annual resident population of at least one hundred twenty-five thousand, determined as of July 1, 2024, by the United States Census Bureau.

Loans provided under this section:

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

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

All moneys received by the authority in repayment of a loan made 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.

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

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

- (1) Bear interest payable at the rate of two percent per year;
- (2) Be unsecured;
- (3) Require equal annual payments based on a twenty-year amortization;
- (4) Require that the first payment be due one year from the date of the funding of the loan; and
- (5) Be closed and funded on or before June 30, 2030.

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

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

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

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

I certify that the attached Act originated in
the:
Senate as Bill No. 76

Received at this Executive Office
this ____ day of _____,
2026 at _____ M.

Secretary of the Senate

By _____
for the Governor

President of the Senate

The attached Act is hereby
approved this ____ day of
_____, A.D., 2026

Attest:

Secretary of the Senate

Governor

STATE OF SOUTH DAKOTA,

ss.

Office of the Secretary of State

Speaker of the House

Attest:

Filed _____, 2026
at _____ o'clock __ M.

Chief Clerk of the House

Secretary of State

Senate Bill No. 76
File No. _____
Chapter No. _____

By _____
Asst. Secretary of State