AN ACT

ENTITLED, An Act to authorize the Board of Regents to enter into a lease-purchase agreement to acquire agricultural property in Moody County for the use and benefit of the South Dakota State University Agricultural Experiment Station.

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

Section 1. The Board of Regents may enter into a lease-purchase agreement to acquire agricultural property in Moody County for the use and benefit of the South Dakota State University Agricultural Experiment Station. The lease may have a term not to exceed fifteen years, and an annual lease payment by the Board of Regents not to exceed one hundred twenty thousand dollars. The annual lease payment shall be authorized through the normal budgeting process and shall be made from other funds derived from grant and contract indirect recovery funds, royalty funds, and income from sales of services.

Section 2. The real property to be acquired pursuant to this Act, comprising three hundred twenty acres, more or less, is described as follows: NW¼ of Section 28 and the SE¼ of Section 21, Township 108N, Range 50W, all in Moody County, South Dakota.

An Act to authorize the Board of Regents to enter into a lease-purchase agreement to acquire agricultural property in Moody County for the use and benefit of the South Dakota State University Agricultural Experiment Station.

==========

I certify that the attached Act originated in the

SENATE as Bill No. 25

_____
Secretary of the Senate

==========

_____
President of the Senate

Attest:

_____
Secretary of the Senate

_____
Speaker of the House

Attest:

_____
Chief Clerk

Senate Bill No. 25
File No. ____
Chapter No. _____

==========

Received at this Executive Office this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

==========

The attached Act is hereby approved this _____ day of _____ , A.D., 20___

_____
Governor

==========

STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____ , 20___
at _____ o'clock __ M.

_____
Secretary of State

By _____
Asst. Secretary of State