

AN ACT

ENTITLED, An Act to revise certain provisions concerning the accumulation of funds by counties for capital outlay purposes.

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

Section 1. That § 7-21-51 be amended to read as follows:

7-21-51. A board of county commissioners may, by resolution, authorize the accumulation of funds for a period longer than one year for a capital outlay purpose which is otherwise authorized by law. For the purpose of this section, the term, capital outlay purpose, includes any purpose which is extraordinary in nature, exceeds the funding ability of a single-budget year, and may result in the purchase of services, materials, supplies, or equipment. The resolution is enacted if approved by a vote of sixty percent or more of the governing body and shall clearly set forth the purposes for which the funds are to be accumulated and the maximum amount that may be accumulated. The funds to be accumulated shall be expended within eighty-four months from the date of the resolution. If the specific purpose for which the funds are accumulated is no longer necessary, the funds shall revert to the fund from which the funds were originally appropriated. The amount of accumulation for a specific purpose may not exceed five million dollars. The accumulation of funds pursuant to this chapter is in addition to any accumulation of funds authorized by § 7-21-18.1.

An Act to revise certain provisions concerning the accumulation of funds by counties for capital outlay purposes.

I certify that the attached Act
originated in the

SENATE as Bill No. 82

Secretary of the Senate

President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 82
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