

State of South Dakota

SEVENTY-THIRD SESSION
LEGISLATIVE ASSEMBLY, 1998

911B0643

HOUSE EDUCATION COMMITTEE

ENGROSSED NO. **SB111** - 2/13/98

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

Introduced by: Senators Hutmacher and Paisley and Representatives Brooks, Hagen, and Pederson (Gordon)

- 1 FOR AN ACT ENTITLED, An Act to permit a political subdivision to loan all or any portion
2 of a fund to another fund under certain conditions.
- 3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:
- 4 Section 1. A political subdivision may loan all or any portion of a fund, not otherwise
5 obligated, to another fund of that political subdivision for a term not to exceed fifteen years. If
6 money is loaned from one fund to another fund, the repayment to the original fund may include
7 interest, fees, or other charges not to exceed the current prime interest rate established by the
8 Federal Reserve Board, at the time of the transfer of the loan.

1 **BILL HISTORY**

2 1/20/98 First read in Senate and referred to Education. S.J. 120

3 1/26/98 Scheduled for Committee hearing on this date.

4 1/26/98 Education Deferred to another day.

5 1/28/98 Scheduled for Committee hearing on this date.

6 2/4/98 Scheduled for Committee hearing on this date.

7 2/4/98 Education Do Pass Amended, Passed, AYES 7, NAYS 0. S.J. 320

8 2/5/98 Education Hog Housed.

9 2/6/98 Senate Do Pass Amended, Passed, AYES 26, NAYS 7. S.J. 368

10 2/9/98 First read in House and referred to Education. H.J. 460

11 2/12/98 Scheduled for Committee hearing on this date.

12 2/12/98 Education Do Pass Amended, Passed, AYES 10, NAYS 2. H.J. 599