

State of South Dakota

SEVENTY-SEVENTH SESSION
LEGISLATIVE ASSEMBLY, 2002

400H0624

SENATE BILL NO. 134

Introduced by: Senator Diedrich (Elmer) and Representatives Frost and Sutton (Duane)

1 FOR AN ACT ENTITLED, An Act to revise the authority of the South Dakota Student Loan
2 Corporation regarding private activity bonds.

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

4 Section 1. That § 1-7-10 be amended to read as follows:

5 1-7-10. There is hereby established in the state treasury a private activity bond fees fund. Any
6 receipts or revenues into this fund are to be expended only if recommended by the Governor and
7 approved by majority vote of the special committee created in chapter 4-8A or appropriated by
8 an act of the Legislature. ~~Receipts or revenues into this fund from the South Dakota student loan~~
9 ~~corporation may only be expended on programs or projects that directly benefit students~~
10 ~~attending higher education institutions in South Dakota.~~ Receipts or revenues into this fund from
11 the South Dakota Housing Development Authority may only be expended on programs or
12 projects that directly enhance the quality of residential housing in South Dakota. All money in
13 the fund shall be expended in accordance with Title 4 on warrants drawn by the state auditor on
14 vouchers approved by the Governor.

