AN ACT

ENTITLED, An Act to revise historic preservation grants to local government entities.

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

Section 1. That § 1-19A-13.3 be amended to read as follows:

1-19A-13.3. Loans and grants may be made from the loan and grant fund by the State Historical Society Board of Trustees to individuals, corporations, or historical organizations for up to ninety percent of the cost of purchase, restoration, and development of a structure. Loans shall be made at an annual interest rate of one-fourth the prime interest rate at the time the loan is made. The maximum amount of a loan for any one structure is twenty-five thousand dollars. Loans may not be extended beyond a three-year period, nor may they be renewed. Loans and grants may be made to nonprofit historical organizations, municipalities, and other local governmental entities for the full cost of purchase, restoration, and development of structures that will have a public use.

An Act to revise historic preservation grants to local government entities.

I certify that the attached Act originated in the

HOUSE as Bill No. 1080

_____
Chief Clerk

_____
Speaker of the House

Attest:

_____
Chief Clerk

_____
President of the Senate

Attest:

_____
Secretary of the Senate

House Bill No. 1080
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