

2026 South Dakota Legislature

Senate Bill 76

AMENDMENT 76A FOR THE INTRODUCED BILL

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

1 **An Act to ~~transfer moneys from the housing infrastructure fund to the revolving~~**
2 **~~economic development and initiative fund, and to authorize loans from the~~**
3 **~~revolving economic development and initiative South Dakota housing~~**
4 **infrastructure fund for airport infrastructure.**

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

6 **Section 1. That § 11-15-6 be AMENDED:**

7 **11-15-6.** The authority shall promulgate rules, pursuant to chapter 1-26,
8 specifying the criteria and process for the application, approval, and disbursement of:
9 (1) Loans and grants provided in accordance with §§ 11-15-1 to 11-15-5, inclusive,
10 and § 11-15-7; and
11 (2) Loans provided in accordance with § 11-15-8; and
12 (3) Loans provided in accordance with section 2 of this Act.

13 **Section 2. That a NEW SECTION be added to chapter 11-15:**

14 In addition to any other loan authorized in § 11-15-2, the authority may provide
15 loans from the South Dakota housing infrastructure fund, created in § 11-15-2, to the
16 owner or operator of an airport with scheduled air service located in this state and in a
17 metropolitan statistical area with an estimated annual resident population of at least one
18 hundred twenty-five thousand, determined as of July 1, 2024, by the United States Census
19 Bureau.

20 Loans provided under this section:

21 (1) Are for the purpose of improving or maintaining airport infrastructure;
22 (2) May not exceed fifteen million dollars per recipient; and
23 (3) Are subject to the terms set forth in section 3 of this Act.

1 The authority shall consider, and authorize or deny, any loan requested pursuant
2 to this section at a public meeting held pursuant to chapter 1-25.

3 All moneys received by the authority in repayment of a loan made pursuant to this
4 section must be deposited in the South Dakota housing infrastructure fund and used for
5 making new loans pursuant to § 11-15-2.

6 **Section 3. That a NEW SECTION be added to chapter 11-15:**

7 A loan made pursuant to section 2 of this Act must:

- 8 (1) Bear interest payable at the rate of zero percent per year;
- 9 (2) Be unsecured;
- 10 (3) Require equal annual payments based on a twenty-year amortization;
- 11 (4) Require that the first payment be due one year from the date of the funding of the
12 loan; and
- 13 (5) Be closed and funded on or before June 30, 2030.

14 **Section 4. That a NEW SECTION be added to chapter 11-15:**

15 A loan made pursuant to section 2 of this Act to a municipality is exempt from the
16 provisions of chapters 6-8B and 9-25, but the loan is subject to the constitutional
17 limitations of municipal indebtedness.

18 A loan made pursuant to section 2 of this Act to a regional airport authority, created
19 pursuant to chapter 50-6A, is exempt from the provisions of §§ 50-6A-29 to 50-6A-37,
20 inclusive.