

## 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.