

State of South Dakota

EIGHTY-SEVENTH SESSION
LEGISLATIVE ASSEMBLY, 2012

393T0748

SENATE BILL NO. 179

Introduced by: Senators Hundstad and Frerichs and Representatives Greenfield, Kloucek,
and Schrempp

1 FOR AN ACT ENTITLED, An Act to authorize the South Dakota Energy Infrastructure
2 Authority to make certain loans for certain energy development facilities and to provide
3 appropriations therefor.

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

5 Section 1. There is hereby appropriated from the general fund the sum of thirty million
6 dollars (\$30,000,000), or so much thereof as may be necessary, to the South Dakota Energy
7 Infrastructure Authority to deposit in the energy infrastructure loan fund for purpose of making
8 loans for the construction of electrical transmission and generation facilities related to renewable
9 energy resources.

10 Section 2. The commissioner of the Governor's Office of Economic Development shall
11 approve vouchers and the state auditor shall draw warrants to pay expenditures authorized by
12 this Act.

13 Section 3. Any amounts appropriated in this Act to the South Dakota Energy Infrastructure
14 Authority are continuously appropriated.

15 Section 4. The South Dakota Energy Infrastructure Authority is hereby authorized to make



1 loans for the construction of electrical transmission and generation facilities related to renewable
2 energy resources. There is hereby created the energy infrastructure loan fund. The loans may be
3 made to any entity for terms not to exceed five years or an interest rate of two percent. No loan
4 may exceed forty percent of the total project costs. The South Dakota Energy Infrastructure
5 Authority shall promulgate rules, pursuant to chapter 1-26, establishing an application process
6 for the loan program, criteria for selecting projects, and the guidelines for administering the
7 loans.