

AN ACT

ENTITLED, An Act to establish for the Board of Regents and its institutions a fund for the receipt and disbursement of federal grants and contracts and a fund for the receipt and disbursement of other grants and contracts and to make an appropriation therefor.

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

Section 1. That the code be amended by adding a NEW SECTION to read:

There is hereby established in the state treasury the federal grants and contracts fund. The Board of Regents and its institutions may accept and shall deposit into the fund any money received from grants, contracts, or cooperative agreements with federal government agencies. Any money in the fund is continuously appropriated to the Board of Regents and its institutions. The Board of Regents and its institutions may expend money in the fund for expenditures related to federal grants and contracts. Interest earned on money in the fund shall be deposited into the fund. Unexpended money and any interest that may be credited to the fund shall remain in the fund. Any money deposited into and distributed from the fund shall be set forth in an informational budget as described in § 4-7-7.2.

Section 2. That the code be amended by adding a NEW SECTION to read:

There is hereby established in the state treasury the other grants and contracts fund. The Board of Regents and its institutions may accept and shall deposit into the fund any money received from grants, contracts, or cooperative agreements with entities other than the federal government. Any money in the fund is continuously appropriated to the Board of Regents and its institutions. The Board of Regents and its institutions may expend money in the fund for expenditures related to other grants and contracts. Interest earned on money in the fund shall be deposited into the fund. Unexpended money and any interest that may be credited to the fund shall remain in the fund. Any money deposited into and distributed from the fund shall be set forth in an informational budget as described in § 4-7-7.2.

An Act to establish for the Board of Regents and its institutions a fund for the receipt and disbursement of federal grants and contracts and a fund for the receipt and disbursement of other grants and contracts and to make an appropriation therefor.

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I certify that the attached Act
originated in the
SENATE as Bill No. 19

Secretary of the Senate
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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 19
File No.
Chapter No.

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Received at this Executive Office
this ____ day of _____ ,
20__ at _____ M.

By _____
for the Governor
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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