

AN ACT

ENTITLED, An Act to authorize the sale of the state-owned facilities and land in Rapid City, commonly known as the Coal Gasification Plant, and to provide for the deposit of the proceeds.

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

Section 1. The Legislature hereby finds it to be in the best interest of the state to sell and dispose of, in whole or in part, the following real property commonly known as the Coal Gasification Plant:

Block Two (2) of Lot Three (3) in the Southwest Quarter of the Northwest Quarter (SW 1/4 NW 1/2) of Section Seventeen (17), Township One (1) North, Range Eight (8) East of the Black Hills Meridian, Pennington County, South Dakota.

Section 2. The State of South Dakota, through the commissioner of school and public lands, may sell all or any part of the real property described in section 1 of this Act, together with any existing improvements located on the property. The property shall be sold in accordance with the procedures provided in chapter 5-9. If no bid at or in excess of the appraised value is received, the commissioner may sell the property at a private sale at such price as may be approved by the Governor.

Section 3. The proceeds of the sale shall be distributed as follows:

- (1) Reimburse the commissioner of school and public lands for expenses incurred in conducting the sale;
- (2) The next three hundred sixty-five thousand four hundred seventy-eight dollars (\$365,478), or so much thereof as may be necessary shall be deposited in the state engineer revolving fund to reimburse the Bureau of Administration for costs incurred in managing the property which have not previously been reimbursed; and
- (3) Any remaining proceeds, up to eight hundred thousand dollars (\$800,000) shall be transferred to the state general fund.

Any sale proceeds in excess of eight hundred thousand dollars (\$800,000) shall be held in trust for, and shall be transmitted to, the Real Property Group, Office of Management, United States

Department of Education pursuant to the Abrogation and Release of Restrictions Agreement signed and dated December 14, 1994.

An Act to authorize the sale of the state-owned facilities and land in Rapid City, commonly known as the Coal Gasification Plant, and to provide for the deposit of the proceeds.

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I certify that the attached Act originated in the

HOUSE as Bill No. 1206

\_\_\_\_\_  
Chief Clerk

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\_\_\_\_\_  
Speaker of the House

Attest:

\_\_\_\_\_  
Chief Clerk

\_\_\_\_\_  
President of the Senate

Attest:

\_\_\_\_\_  
Secretary of the Senate

House Bill No. 1206  
File No. \_\_\_\_\_  
Chapter No. \_\_\_\_\_

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Received at this Executive Office this \_\_\_\_ day of \_\_\_\_\_ ,

19\_\_ at \_\_\_\_ M.

By \_\_\_\_\_  
for the Governor

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The attached Act is hereby approved this \_\_\_\_\_ day of \_\_\_\_\_ , A.D., 19\_\_

\_\_\_\_\_  
Governor

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STATE OF SOUTH DAKOTA,  
ss.

Office of the Secretary of State

Filed \_\_\_\_\_ , 19\_\_  
at \_\_\_\_\_ o'clock \_\_ M.

\_\_\_\_\_  
Secretary of State

By \_\_\_\_\_  
Asst. Secretary of State