

# State of South Dakota

SEVENTY-SEVENTH SESSION  
LEGISLATIVE ASSEMBLY, 2002

400H0624

## SENATE ENGROSSED NO. **SB 134** - 02/07/2002

Introduced by: Senator Diedrich (Elmer) and Representatives Frost and Sutton (Duane)

1 FOR AN ACT ENTITLED, An Act to revise the authority of the South Dakota Student Loan  
2 Corporation and the South Dakota Housing Development Authority regarding private  
3 activity bonds.

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

5 Section 1. That § 1-7-10 be amended to read as follows:

6 1-7-10. There is hereby established in the state treasury a private activity bond fees fund. Any  
7 receipts or revenues into this fund are to be expended only if recommended by the Governor and  
8 approved by majority vote of the special committee created in chapter 4-8A or appropriated by  
9 an act of the Legislature. ~~Receipts or revenues into this fund from the South Dakota student loan~~  
10 ~~corporation may only be expended on programs or projects that directly benefit students~~  
11 ~~attending higher education institutions in South Dakota. Receipts or revenues into this fund from~~  
12 ~~the South Dakota Housing Development Authority may only be expended on programs or~~  
13 ~~projects that directly enhance the quality of residential housing in South Dakota.~~ All money in  
14 the fund shall be expended in accordance with Title 4 on warrants drawn by the state auditor on  
15 vouchers approved by the Governor.

