State of South Dakota

NINETY-SECOND SESSION LEGISLATIVE ASSEMBLY, 2017

546Y0430

HOUSE BILL NO. 1172

Introduced by: Representatives Hawley, Ahlers, Bartling, Kettwig, and Lust and Senators Cronin, Heinert, Partridge, Peters, and Sutton

- 1 FOR AN ACT ENTITLED, An Act to revise certain provisions to maintain funding for the
- 2 building South Dakota fund.
- 3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:
- 4 Section 1. That § 4-7-44 be amended to read:
- 5 4-7-44. If the collective BSDF cash balance is less than one half percent of the general fund
- 6 appropriations in the general appropriations act for the previous fiscal year, the commissioner
- 7 shall transfer an amount of money from the general revenue replacement fund to the building
- 8 South Dakota fund so that the total of the amount deposited pursuant to this section and § 4-7-
- 9 43 does not exceed one half percent of the general fund appropriations in the general
- appropriations act for the previous fiscal year. However, the combined cash balance may not be
- 11 reduced to less than ten percent of the general fund appropriations from the general
- appropriations act for the prior year by any transfer made to the building South Dakota fund
- pursuant to this section.
- 14 If the commissioner is unable to transfer sufficient funds from the general revenue
- replacement fund to the building South Dakota fund pursuant to this section so that the total

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- 1 amount in the building South Dakota fund is at least one half percent of the general fund
- 2 appropriations in the general appropriations act for the previous fiscal year, the commissioner
- 3 shall transfer funds from the revolving economic development and initiative fund to the building
- 4 South Dakota fund so that the minimum balance is one half percent of the general fund
- 5 appropriations from the general appropriations act for the prior year.