State of South Dakota

NINETY-SECOND SESSION LEGISLATIVE ASSEMBLY, 2017

777Y0624

SENATE ENGROSSED NO. HB 1157 - 3/7/2017

This bill has been extensively amended (hoghoused) and may no longer be consistent with the original intention of the sponsor.

Introduced by: Representatives Qualm and Haggar and Senator Greenfield (Brock)

- 1 FOR AN ACT ENTITLED, An Act to create the agriculture future development fund and to
- 2 provide funding for certain programs and projects.
- 3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:
- 4 Section 1. That chapter 1-16G be amended by adding a NEW SECTION to read:
- 5 There is hereby created in the state treasury the agriculture future development fund. Interest
- 6 earned on money in the fund shall be deposited in the fund. Any money in the fund is
- 7 continuously appropriated to the Governor's Office of Economic Development. Any money
- 8 deposited into and distributed from the fund shall be set forth in an informational budget as
- 9 described in § 4-7-7.2.
- Section 2. That chapter 1-16G be amended by adding a NEW SECTION to read:
- In fiscal year 2018, the state treasurer shall transfer from the agriculture future development
- fund the amount available in the fund, not to exceed three million three hundred fifty thousand
- dollars, to the state animal disease research and diagnostic laboratory bond redemption and
- operations fund. Each year thereafter, the state treasurer shall annually transfer from the
- agriculture future development fund the sum of three million three hundred fifty thousand

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- dollars to the state animal disease research and diagnostic laboratory bond redemption and
- 2 operations fund for the construction, reconstruction, renovation, demolition, and modernization
- 3 of facilities and related infrastructure at the State Animal Disease Research and Diagnostic
- 4 Laboratory on the campus of South Dakota State University.
- 5 Section 3. Section 2 of this Act is repealed on the first day of the month following a
- 6 determination by the Animal Industry Board that bonds issued for the State Animal Disease
- 7 Research and Diagnostic Laboratory are satisfied and paid in full.