

State of South Dakota

NINETIETH SESSION
LEGISLATIVE ASSEMBLY, 2015

400W0271

SENATE BILL NO. 25

Introduced by: The Committee on Appropriations at the request of the Board of Regents

1 FOR AN ACT ENTITLED, An Act to authorize the Board of Regents to enter into a lease-
2 purchase agreement to acquire agricultural property in Moody County for the use and benefit
3 of the South Dakota State University Agricultural Experiment Station.

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

5 Section 1. The Board of Regents may enter into a lease-purchase agreement to acquire
6 agricultural property in Moody County for the use and benefit of the South Dakota State
7 University Agricultural Experiment Station. The lease may have a term not to exceed fifteen
8 years, and an annual lease payment by the Board of Regents not to exceed one hundred twenty
9 thousand dollars. The annual lease payment shall be authorized through the normal budgeting
10 process and shall be made from other funds derived from grant and contract indirect recovery
11 funds, royalty funds, and income from sales of services.

12 Section 2. The real property to be acquired pursuant to this Act, comprising three hundred
13 twenty acres, more or less, is described as follows: NW¹/₄ of Section 28 and the SE¹/₄ of Section
14 21, Township 108N, Range 50W, all in Moody County, South Dakota.

