

AN ACT

ENTITLED, An Act to authorize the Board of Regents to construct a performing arts center at South Dakota State University; to authorize South Dakota State University to contract with private parties to participate in financing, construction, and operation of a wellness center; and to make an appropriation therefor.

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

Section 1. The Board of Regents may contract for the construction, completion, furnishing, equipping, and maintaining of the Performing Arts Center at South Dakota State University, Brookings, including utilities, furnishings, architectural and engineering services, and site preparation and the construction of sidewalks and driveways and landscaping the grounds of that facility, all at the estimated cost of ten million four hundred thousand dollars (\$10,400,000), to be paid from other funds under the control of the Board of Regents, from gifts and grants to South Dakota State University specifically for this purpose, including bond proceeds provided by the city of Brookings, and from financing provided pursuant to chapter 13-51A, all of which are hereby appropriated to the Board of Regents for the purposes of this Act.

Section 2. In addition to the funds in section 1 of this Act, the Board of Regents shall set aside the sum of one million forty thousand dollars (\$1,040,000) for the purpose of maintenance and repair of the facility authorized in section 1 of this Act to be paid from other funds under the control of the Board of Regents, from gifts and grants to South Dakota State University, including bond proceeds provided by the city of Brookings.

Section 3. The Board of Regents may accept, transfer, and expend any funds obtained for these purposes from federal sources, gifts, contributions, or any other source, all of which shall be deemed appropriated to this construction and maintenance and repair.

Section 4. The administration of the design and construction of these modifications and facilities and oversight of building committees appointed therefor, as provided in § 5-14-3 shall be under the

general charge and supervision of the Governor and the executive director of the Board of Regents or their designees.

Section 5. That section 2 of chapter 150 of the 1994 Session Laws be amended as follows:

Funding for the project authorized in section 1 of this Act is to be provided from gifts, contracts, and grants to South Dakota State University specifically for this purpose. Contracts authorized by this section may include agreements with private parties who are willing to participate in financing and constructing the facility on the condition that they be allowed to operate a wellness center in the facility for the contractually specified time to serve the needs of the students and the general public. Any revenues to the university received pursuant to such a contract are hereby permanently appropriated to the Board of Regents for the financing, construction, and operation of the wellness center. The Board of Regents may accept any gifts for the purposes authorized by this Act, and all such moneys so contributed are hereby appropriated to the Board of Regents. No general funds may be used in the construction or operation of the facility authorized by this Act. Prior to the issuance of any contracts pursuant to this section, the Board of Regents shall submit a project financial plan to the committee established in chapter 4-8A for approval. An adequate performance bond shall be purchased by the contracting parties. The financial plan shall include a description of sources of funds to construct the facility, of operating costs, and a plan for a maintenance and repair fund in an amount equal to ten percent of the final construction cost. The funds identified in the maintenance and repair plan may be accumulated at no less than the rate of one percent of the final project cost per year for ten years with the first year being the final year of facility construction. These funds may be identified from other funds under the control of the Board of Regents, or from gifts and grants to South Dakota State University, or as part of contracts authorized by this Act, or from restricted gifts and grants to foundations associated with the facility or South Dakota State University, or from any combination of these sources of funds. All other funds identified by the Board of Regents pursuant to this section, together with any gifts, grants, or contract proceeds for maintenance and repair, shall be transferred

into the South Dakota State University wellness facility maintenance and repair fund which is hereby created in the state treasury as a participating fund, and the Board of Regents may expend such funds, together with the earnings, as it deems necessary to provide for the maintenance or repair of the facility. Nevertheless, if the expenditure of the funds held in the South Dakota State University wellness facility maintenance and repair fund results in a reduction of the total identified funds for the purpose of maintenance and repair to less than the amount required by this Act, the South Dakota State University wellness facility maintenance and repair fund shall be replenished at the rate of one percent of the estimated project cost per year until such time as the total identified funds for the maintenance and repair reserve equals or exceeds the amount required by this Act.

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I certify that the attached Act originated in the

SENATE as Bill No. 23

Secretary of the Senate

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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 23
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