

AN ACT

ENTITLED, An Act to revise the procedure for authorizing a bond issue involving two or more political subdivisions.

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

Section 1. That § 6-3-3 be amended to read as follows:

6-3-3. The governing body of each participating political subdivision may appropriate money or may also issue the general obligation bonds of the subdivision, as provided in chapter 6-8B for the authorization, issuance, and sale of bonds, for the payment of its share of the cost of the building or improvement. No bonds may be issued until provision has been made by each of the other participating subdivisions for the payment of the subdivision's share of the cost.

Section 2. That § 6-3-5 be amended to read as follows:

6-3-5. In the event that the proposition of issuing bonds of any of the participating subdivisions for the purposes of §§ 6-3-1 to 6-3-8, inclusive, fails to carry by the requisite vote, such proposition may be resubmitted by the governing body at any time, with the consent of the governing bodies of the other participating subdivisions.

An Act to revise the procedure for authorizing a bond issue involving two or more political subdivisions.

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I certify that the attached Act originated in the

HOUSE as Bill No. 1098

\_\_\_\_\_  
Chief Clerk

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\_\_\_\_\_  
Speaker of the House

Attest:

\_\_\_\_\_  
Chief Clerk

\_\_\_\_\_  
President of the Senate

Attest:

\_\_\_\_\_  
Secretary of the Senate

House Bill No. 1098  
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