A RESOLUTION SUPPORTING SB41 BOARD OF REGENTS REFINANCING

WHEREAS: An Act to provide for the disposition of South Dakota Building Authority refinancing revenues for the Board of Regents

WHEREAS: Currently, when the Legislature has appropriated funds no matter the fund source of the lease payment, any excess revenues received are deposited into the General Fund. When bonds are refinanced, the savings end up being deposited into the General Fund and the lease payments remain the same.

WHEREAS: This bill clarifies that refinancing revenues received by the South Dakota Building Authority, related to projects for the public universities that are supported with non-state revenues, shall be deposited in the fund corresponding with the non-state revenue source.

WHEREAS: Future savings from bond refinancing would be returned to the appropriate university.

THEREFORE, BE IT RESOLVED: The Dakota State University Student Association Senate supports SB41 to provide for the disposition of South Dakota Building Authority refinancing revenues for the Board of Regents.

FURTHER, BE IT RESOLVED: We strongly encourage on behalf of Dakota State’s students that the South Dakota State Legislature pass SB41.
Adopted: 02/07/2019

Jacob Williams
Jacob Williams - President,
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