

STATE OF SOUTH DAKOTA
GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT
SOUTH DAKOTA BOARD OF ECONOMIC DEVELOPMENT

Notice of Public Hearing to Adopt Rules

A public hearing will be held at the Governor's Office of Economic Development, 711 E. Wells Avenue, Pierre, South Dakota, on February 12, 2020, at 9:00 o'clock a.m. (cst) to consider the adoption and amendment of proposed rules numbered:

§§ 68:02:01:33, 68:02:01:35, 68:02:01:40, 68:02:01:44, 68:02:01:48, and
68:02:01:54.

The public may listen to and provide oral testimony at the hearing by calling (866) 410-8397 with conference code 6579820148.

The effect of the amendments will be to authorize the Board of Economic Development to make loans from the Revolving Economic Development and Initiative Fund for the construction and refurbishment of multi-family housing. The amendments will allow for the amortization of loans for multi-family housing for a term of up to 30 years. The proposal also includes the repeal of a transitional rule adopted in 2007 which is not obsolete.

The reason for adopting the proposed rules is to allow for loans from the Revolving Economic Development and Initiative Fund for the construction or refurbishment of multifamily housing, including workforce housing, the effect of which will be to promote economic development.

Persons interested in presenting data, opinions, and arguments for or against the proposed rules may do so by appearing in person at the hearing or by sending them to the South Dakota Board of Economic Development, 711 E. Wells Avenue, Pierre, South Dakota, 57501, or by e-mail to Travis.Dovre@sdreadytowork.com. Materials sent by mail must reach the South Dakota Board of Economic Development by February 11, 2020, to be considered. However, the Board requests that all written comments be received by February 10, 2020, to allow for adequate consideration prior to the hearing.

After the public hearing, the South Dakota Board of Economic Development will consider all written and oral comments it receives on the proposed rules. The Board may modify or amend a proposed rule at that time to include or exclude matters that are described in this notice.

For persons with Disabilities: This hearing will be located at a physically accessible place. Please notify the South Dakota Board of Economic Development at least 48 hours before the public hearing if you have special needs for which special arrangements must be made. The telephone number for making these special arrangements is 605-773-4633.

The text of the above-proposed rules is available on the South Dakota Administrative Rules website at: <http://rules.sd.gov/>. Paper copies of the proposed rules may also be obtained without charge from the:

South Dakota Board of Economic Development
711 E. Wells Avenue
Pierre, South Dakota 57501
Telephone: 605-773-4633

Published at the approximate cost of \$_____.