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46A-1-60. Water and environment fund--Establishment--Moneys in fund. There is hereby established in the state treasury a special capital projects fund to be designated as the South Dakota water and environment fund. This fund shall consist of all moneys from all lawful public and private sources, including legislative appropriations, federal grants for capitalization of either a state water pollution control revolving fund or a state drinking water revolving fund or both, interest on investments, and principal and interest on loans made from the fund received by the district that are available for water facilities as provided by this chapter. The water and environment fund need not include any funds which are not required to be deposited therein as provided in § 46A-1-48.

Source: SL 1972, ch 241, § 54; SL 1982, ch 316, § 1; SDCL Supp, § 46-17A-53; SL 1988, ch 363, § 6; SL 1988, ch 364, § 3; SL 1992, ch 254, § 8; SL 1994, ch 347, § 3.

46A-1-60.1. Water pollution control revolving fund program and state drinking water revolving fund program established--Program subfunds created--Deposits into subfunds and use thereof. The state water pollution control revolving fund program and the state drinking water revolving fund program are hereby established. Program subfunds shall be created within the water and environment fund established pursuant to § 46A-1-60. The required subfunds shall be maintained separately, and all federal, state, and other funds for use in the program shall be deposited into the respective subfund, including all federal grants for capitalization of either a state water pollution control revolving fund or a state drinking water revolving fund or both, all repayments of assistance awarded from the subfund, interest on investments made on money in the subfund, proceeds of discretionary bond issues allowed by § 46A-1-31, and principal and interest on loans made from the fund. Money in the subfund may be used only for purposes authorized under federal law. The subfund may be pledged or assigned by the district to or in trust for the holder or holders of the bonds of the district and may be transferred to and held by a trustee or trustees pursuant to § 46A-1-39.

The board shall promulgate rules pursuant to chapter 1-26, to implement the provisions of this section consistent with the requirements of federal law in order for an approved state water pollution control revolving fund or a state drinking water revolving fund to become eligible for grant funds from the United States Environmental Protection Agency.

Source: SL 1988, ch 364, § 1; SL 1989, ch 385, § 24; SL 1992, ch 254, § 8; SL 1994, ch 347, § 4; SL 1995, ch 251, § 29.

46A-1-60.2. Disbursements from and administration of water pollution control revolving fund program and state drinking water revolving fund program--Sections 46A-1-61 to 46A-1-69 inapplicable. Funds from the state water pollution control revolving fund program and the state drinking water revolving fund program shall be disbursed and administered according to rules promulgated by the Board of Water and Natural Resources pursuant to chapter 1-26, § 46A-1-65 and the provisions of §§ 46A-1-60 to 46A-1-60.3, inclusive. Sections 46A-1-61 to 46A-1-69,

inclusive, do not apply to the subfund of the water and environment fund or loans therefrom pursuant to the state water pollution control revolving fund program and the drinking water revolving fund program described in §§ 46A-1-60 to 46A-1-60.3, inclusive.

The board shall promulgate rules pursuant to chapter 1-26, to implement the provisions of this section consistent with the requirements of federal law in order for an approved state water pollution control revolving fund or a state drinking water revolving fund to become eligible for grant funds from the United States Environmental Protection Agency.

Source: SL 1988, ch 364, § 2; SL 1989, ch 385, § 25; SL 1991, ch 17 (Ex. Ord. 91-4), § 17; SL 1992, ch 254, § 8; SL 1993, ch 256, § 62; SL 1994, ch 347, § 5; SL 1995, ch 251, § 30.

46A-1-60.3. Rules for selection of projects to receive funds from water pollution control revolving fund program and state drinking water revolving fund program and administration of same. The Board of Water and Natural Resources may, by rules promulgated pursuant to chapter 1-26, establish criteria and procedures for the selection of projects to receive funds from the state water pollution control revolving fund program and the state drinking water revolving fund program and for the administration of the programs.

Source: SL 1988, ch 364, § 4; SL 1991, ch 17 (Ex. Ord. 91-4), § 17; SL 1994, ch 347, § 6.