

South Dakota is not going to place limits on the tax-exempt bond percentage of financing. We will continue to allow a non-profit applicant to request up to 100% of the project in tax exempt bond financing and a for-profit to request up to 90% of the financing in tax exempt bonds. However, projects are limited to a maximum of \$40,000,000 in tax exempt bonds per project. For CY 2026 we have budgeted \$80,000,000 for tax exempt bond projects.