

# SOUTH DAKOTA BOARD OF REGENTS

## Policy Manual

**SUBJECT:** Acceptance of Gifts

**NUMBER:** 5:8

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1. Gifts of real property and of funds for building purposes may not be accepted without specific legislative approval if the cost to the state exceeds one-thousand dollars in any one year. (See Policy 6:2)
2. Gifts that could impose present or future legal obligations on the Board or the state may not be accepted without Board approval and until the attorney general certifies that the gifts are free from such obligations.
3. Subject to the limitations set forth above, institutions may take possession of the gift, however the institution must bear the cost to return the gift if approval is not given.

**SOURCE:** BOR, April, 1987; SDCL 13-51A-3; SDCL 13-52; BOR, September 1992, October 2007