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January 12, 2021

Mr. Travis W. Almond  
Executive Director  
South Dakota Retirement System  
P.O. Box 1098  
222 East Capitol Ave., Suite 8  
Pierre, South Dakota 57501-1098

**Re: South Dakota 2021 Legislative Session – House Bill 1031**

Dear Travis:

House Bill 1031 revises and repeals certain provisions relating to the South Dakota Retirement System.

House Bill 1031 will have no material impact on the liabilities or assets of SDRS.

Sincerely,

A handwritten signature in black ink, appearing to read "Douglas J. Fiddler". The signature is fluid and cursive, written over a white background.

Douglas J. Fiddler, A.S.A., E.A., M.A.A.A., F.C.A.  
Senior Actuary

c: Ms. Jacquelyn Storm, SDRS  
Ms. Jane Beer, SDRS