

State of South Dakota

NINETY-SECOND SESSION
LEGISLATIVE ASSEMBLY, 2017

400Y0152

HOUSE BILL NO. 1019

Introduced by: The Committee on Retirement Laws at the request of the South Dakota Retirement System

1 FOR AN ACT ENTITLED, An Act to revise certain provisions relating to the salary of the
2 executive director of the South Dakota Retirement System.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That § 3-12-55 be amended to read:

5 3-12-55. The board shall appoint an executive director, qualified by training and experience,
6 to serve at the pleasure of the board. The ~~annual~~ board may adjust the salary of the executive
7 director ~~may be adjusted annually by the same rate appropriated as the across-the-board increase~~
8 ~~to base salaries of state employees under the General Appropriations Act~~ in accordance with the
9 state employee salary policy as enacted by the Legislature in each corresponding year.

10 ~~Before May first of each year, the~~ The board shall may recommend ~~any additional~~ a salary
11 adjustment ~~above the across-the-board increase for the executive director for the upcoming~~
12 ~~fiscal year. This salary adjustment is not effective unless~~ that is in addition to the state employee
13 salary policy. Any such adjustment shall be recommended before July first and is effective for
14 the upcoming fiscal year if approved by a majority vote of the members of the Retirement Laws
15 Committee. The executive director may hire additional employees as may be required to transact



1 the business of the retirement system and shall fix the remuneration for such services. The board
2 shall require the bonding of the executive director in an amount set by the board which shall be
3 included under the state employees' blanket bond. The premium may be charged to the fund.