

State of South Dakota

EIGHTY-NINTH SESSION
LEGISLATIVE ASSEMBLY, 2014

651V0483

HOUSE BILL NO. 1099

Introduced by: Representatives Gosch, Cronin, Gibson, Lust, Munsterman, Westra, and Wink and Senators Brown, Holien, Lucas, Maher, and Rave

1 FOR AN ACT ENTITLED, An Act to revise the membership of the State Investment Council.

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

3 Section 1. That § 4-5-13 be amended to read as follows:

4 4-5-13. The State Investment Council shall consist of ~~eight~~ nine voting members. Five
5 members of the council shall be appointed by the Executive Board of the Legislative Research
6 Council ~~and the~~. The executive board may appoint persons holding public office, appointive or
7 elective, ~~provided~~ except that no more than three members of the State Investment Council, at
8 any one time, ~~shall~~ may hold public office. Action shall be by majority vote. Each of the
9 members of the State Investment Council shall be appointed for a term of five years. No more
10 than four appointed members may be members of the same political party. In addition to those
11 members appointed by the executive board, the state treasurer ~~and~~, commissioner of school and
12 public lands ~~shall serve as ex officio voting members~~, commissioner of the Bureau of Finance
13 and Management, and a representative of the Board of Trustees of the South Dakota Retirement
14 System shall serve as ~~an~~ ex officio voting ~~member~~ members. The term of the representative of
15 the Board of Trustees ~~shall be~~ is one year and he ~~or she~~ shall be appointed by the Board of



1 Trustees of the South Dakota Retirement System.