

State of South Dakota

NINETY-FOURTH SESSION
LEGISLATIVE ASSEMBLY, 2019

596B0616

SENATE BILL NO. 116

Introduced by: Senators Nesiba and Kennedy and Representatives Ring, Healy, Lesmeister,
and Smith (Jamie)

1 FOR AN ACT ENTITLED, An Act to provide for the transfer of funds from the future fund to
2 the education enhancement trust fund for the purpose of funding needs-based grants.

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

4 Section 1. The state treasurer shall transfer from the employer's investment in South
5 Dakota's future fund, created in § 61-5-29.1, five million dollars to the education enhancement
6 trust fund created pursuant to S.D. Const., Art. XII, § 6 to allow the funds to be invested to fund
7 the needs-based grants as provided in chapter 13-55A.

