

State of South Dakota

NINETIETH SESSION
LEGISLATIVE ASSEMBLY, 2015

400W0259

SENATE BILL NO. 52

Introduced by: The Committee on Appropriations at the request of the Bureau of Finance and Management

1 FOR AN ACT ENTITLED, An Act to repeal certain provisions regarding investment income
2 that is transferred to the general fund and to declare an emergency.

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

4 Section 1. That § 4-5-30.1 be repealed.

5 ~~4-5-30.1. Notwithstanding the provisions of § 4-5-30, on or about June first of each fiscal~~
6 ~~year the state investment officer shall estimate the proration due to the general fund for the next~~
7 ~~fiscal year. No later than June fifteenth of that fiscal year, the state investment officer shall~~
8 ~~credit the general fund with an amount equal to ninety percent of the estimated proration due~~
9 ~~to the general fund for the next fiscal year. At such time that the actual proration to the general~~
10 ~~fund is determined, the state investment officer shall credit or debit the remaining proration due~~
11 ~~to the general fund.~~

12 Section 2. Whereas, this Act is necessary for the support of the state government and its
13 existing public institutions, an emergency is hereby declared to exist, and this Act shall be in
14 full force and effect from and after its passage and approval.

