

State of South Dakota

NINETIETH SESSION
LEGISLATIVE ASSEMBLY, 2015

400W0092

SENATE BILL NO. 8

Introduced by: The Committee on State Affairs at the request of the State Investment Council

1 FOR AN ACT ENTITLED, An Act to exempt certain transactions entered into by the State
2 Investment Council from certain procurement requirements.

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

4 Section 1. That § 4-5-29 be amended to read as follows:

5 4-5-29. Subject to any limitations, conditions, and restrictions contained in policy making
6 regulations approved by the State Investment Council or contained in state law or the State
7 Constitution, the state investment officer ~~shall have the power to~~ may make purchases, sales,
8 exchanges, and investments, for or on behalf of any of the funds referred to in § 4-5-23 ~~and it~~
9 ~~shall be his duty to.~~ The state investment officer shall see that moneys invested under the
10 provisions of §§ 4-5-12 to 4-5-39, inclusive, are at all times handled in the best interests of the
11 state. Any contract concerning the custody, management, purchase, sale, and exchange of fund
12 investments, research, and related periodicals and software, is exempt from the provisions of
13 chapters 5-18A and 5-18D.

