



2021 South Dakota Legislature

House Joint Resolution 5005

Introduced by: **Representative Karr**

1 **A JOINT RESOLUTION, Proposing and submitting to the voters at the 2022 general**
 2 **election a new section to Article XII of the Constitution of the State of South**
 3 **Dakota, relating to the creation and administration of the South Dakota**
 4 **forever trust fund.**

5 **Section 1.** That at the 2022 general election held in the state, the following amendment to
 6 Article XII of the Constitution of the State of South Dakota, as set forth in section 2 of this
 7 Joint Resolution, which is hereby agreed to, shall be submitted to the electors of the state for
 8 approval.

9 **Section 2.** That Article XII of the Constitution of the State of South Dakota, be amended by
 10 adding a NEW SECTION to read:

11 **§.8.South Dakota trust fund--Established--Investment--Appropriation.**

12 There is hereby created in the state treasury a trust fund named the South Dakota
 13 forever trust fund.

14 The South Dakota Investment Council, or its successor, shall invest the trust fund
 15 in stocks, bonds, mutual funds, and other financial instruments, as provided by law.

16 Beginning in fiscal year 2024, and each fiscal year thereafter, the state treasurer
 17 shall make a distribution from the interest and income of the South Dakota forever trust
 18 fund into the state general fund. The calculation of the distribution shall be defined by law
 19 and may promote growth of the fund and a steadily growing distribution amount. The
 20 distribution shall be appropriated as determined by the Legislature.

21 The principal of South Dakota forever trust fund may not be invaded, unless
 22 approved by a three-fourths vote of all the members-elect of each house of the
 23 Legislature.