

2024 South Dakota Legislature

Senate Bill 208**AMENDMENT 208A
FOR THE INTRODUCED BILL**

This bill has been extensively amended (hoghoused) and may no longer be consistent with the original intention of the sponsor.

1 An Act to ~~reduce the employer's investment fee rate~~establish reporting
2 requirements for future fund awards or grants and to make technical
3 changes.

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

5 **Section 1. That § 61-5-29.1 be AMENDED:**

6 **61-5-29.1.** There is hereby created in the state treasury a special revenue fund
7 to be known as the employer's investment in South Dakota's future fund. ~~Such fund~~
8 ~~shall~~Moneys in the fund must be used for purposes related to research and economic
9 development for the state. ~~Expenditures from such fund are subject to the provisions of~~
10 ~~chapters 4-7, 4-8A and 4-8B.~~

11 **Section 2. That a NEW SECTION be added to chapter 61-5:**

12 The Governor's Office of Economic Development shall report to either the Joint
13 Committee on Appropriations or the Interim Committee on Appropriations on a quarterly
14 basis the following for each award or grant made from the fund:

- 15 (1) The name of the recipient and the amount of the award or grant;
16 (2) The location of the recipient;
17 (2) The research or economic development purpose being funded;
18 (3) The measures being used to determine the economic impact of the award or grant;
19 and
20 (4) The number of jobs created or retained, if any.

21