

On page 1, line 1, of the Introduced bill, delete "reduce the employer's investment fee rate" and insert "establish reporting requirements for future fund awards or grants and to make technical changes"

On the Introduced bill, delete everything after the enacting clause and insert:

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

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

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

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

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

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