



2024 South Dakota Legislature

Senate Bill 208

SENATE COMMERCE AND ENERGY ENGROSSED

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

Introduced by: **Senator Maher**

1 **An Act to establish reporting requirements for future fund awards or grants and to**
2 **make technical changes.**

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

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

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

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

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

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