

AN ACT

ENTITLED, An Act to revise certain provisions relating to the salary of the executive director of the South Dakota Retirement System.

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

Section 1. That § 3-12-55 be amended to read:

3-12-55. The board shall appoint an executive director, qualified by training and experience, to serve at the pleasure of the board. The board may adjust the salary of the executive director annually in accordance with the state employee salary policy as enacted by the Legislature in each corresponding year.

The board may recommend a salary adjustment that is in addition to the state employee salary policy. Any such adjustment shall be recommended before July first and is effective for the upcoming fiscal year if approved by a majority vote of the members of the Retirement Laws Committee. The executive director may hire additional employees as may be required to transact the business of the retirement system and shall fix the remuneration for such services. The board shall require the bonding of the executive director in an amount set by the board which shall be included under the state employees' blanket bond. The premium may be charged to the fund.

An Act to revise certain provisions relating to the salary of the executive director of the South Dakota Retirement System.

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I certify that the attached Act originated in the

HOUSE as Bill No. 1019

Chief Clerk

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Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1019
File No. _____
Chapter No. _____

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Received at this Executive Office this ____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

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The attached Act is hereby approved this ____ day of _____ , A.D., 20____

Governor

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STATE OF SOUTH DAKOTA,
ss.

Office of the Secretary of State

Filed _____ , 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State