

State of South Dakota

EIGHTY-FOURTH SESSION
LEGISLATIVE ASSEMBLY, 2009

400Q0224

HOUSE BILL NO. 1014

Introduced by: The Committee on Retirement Laws at the request of the South Dakota Retirement System

1 FOR AN ACT ENTITLED, An Act to revise certain restrictions on the purchase of certain
2 credited service by members of the South Dakota Retirement System.

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

4 Section 1. That § 3-12-84.2 be amended to read as follows:

5 3-12-84.2. Notwithstanding the restrictions contained in §§ 3-12-83 and 3-12-84, a current
6 contributing ~~members~~ member with over five years of contributory service in the system may
7 purchase nonqualified permissive service credit as defined in and pursuant to the provisions of
8 § 415(n) of the Internal Revenue Code as amended and in effect as of January 1, 2003, ~~except~~
9 ~~that service for a for-profit entity does not qualify for purchase~~ 2008.

