



2020 South Dakota Legislature

House Bill 1105

HOUSE STATE AFFAIRS ENGROSSED

Introduced by: **Representative** Bartels

1 **An Act to revise certain provisions regarding restrictions on State Investment**
 2 **Council members.**

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

4 **Section 1.** That § 4-5-14 be AMENDED:

5 **4-5-14. Council members—Qualifications--Restrictions.**

6 The members of the State Investment Council shall be qualified by training and
 7 experience in the field of investment or finance. During tenure as a member of the State
 8 Investment Council, no member of the council nor the firm of any member may engage
 9 in the sale of marketable or public securities to the state, or to any fund thereof, which
 10 are invested by the State Investment Council. ~~No member may~~ benefit
 11 directly or indirectly from any transaction made by the state investment officer. ~~No member~~
 12 ~~may~~ hold any office, position, or employment in any political party. Except
 13 as provided in § 4-5-14.1, the council may not enter into any contract or transaction with
 14 any firm or business in which a council member serves as a principal, shareholder, trustee,
 15 director, officer, employee, agent, or independent contractor.