2020 South Dakota Legislature

House Bill 1105

ENROLLED

AN ACT

ENTITLED An Act to revise certain provisions regarding restrictions on State Investment Council members.

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

Section 1. That § 4-5-14 be AMENDED:


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

I certify that the attached Act originated in the:

House as Bill No. 1105

__________________  Chief Clerk

The attached Act is hereby approved this ______ day of ____________, A.D., 2020

__________________  Speaker of the House

Attest:

__________________  Chief Clerk

__________________  Governor

STATE OF SOUTH DAKOTA, ss.
Office of the Secretary of State

__________________  President of the Senate

Attest:  __________________  Secretary of the Senate

__________________  Secretary of State

House Bill No. 1105
File No. _____
Chapter No. _____

Received at this Executive Office
this _____ day of ____________,
2020 at __________ M.

By ____________________ for the Governor

__________________  Asst. Secretary of State

By ____________________

HB1105 ENROLLED