

AN ACT

ENTITLED, An Act to allow the investment council to invest certain public funds and to restrict the investment of certain public funds.

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

Section 1. That § 4-4-2 be amended to read as follows:

4-4-2. The term, state public funds, means cash, checks, bills, notes, drafts, stocks, bonds, and all similar mediums of exchange which are received or disbursed under law, including rules, by a department, institution, commission, any other agency of state government, or any entity created for the purpose of risk sharing by joint powers agreement pursuant to chapter 1-24 .

Section 2. That § 4-5-23 be amended to read as follows:

4-5-23. The state investment officer is responsible for the investment of the state public funds as defined in chapter 4-4. All functions, powers, and duties presently vested by law in any officer, official, employee, agency, or commission which relates to the investment of the state public funds and accounts enumerated in this section are transferred to the state investment officer. In addition, the state investment officer may enter into agreements for the investment of cash accounts, reserves, and surplus funds with public entities created for the purpose of risk sharing pursuant to chapter 1-24. These entities' investments shall be restricted as provided in § 4-5-26. The agreements shall provide for the transfer of money from the public entities investment pool to the investment council expense account as provided in § 4-5-30.

An Act allow the investment council to invest certain public funds and to restrict the investment of certain public funds.

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I certify that the attached Act
originated in the

HOUSE as Bill No. 1196

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. 1196

File No. _____

Chapter No. _____

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Received at this Executive Office
this ____ day of _____ ,

19__ at ____ M.

By _____
for the Governor

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The attached Act is hereby
approved this _____ day of
_____, A.D., 19__

Governor

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STATE OF SOUTH DAKOTA,
ss.

Office of the Secretary of State

Filed _____, 19__
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State