

State of South Dakota

SEVENTY-FOURTH SESSION
LEGISLATIVE ASSEMBLY, 1999

863C0674

HOUSE BILL NO. 1253

Introduced by: Representatives Lucas, Burg, Cerny, and Haley and Senators Dennert and
Hutmacher

1 FOR AN ACT ENTITLED, An Act to transfer revenue from the employer's investment in South
2 Dakota's future fund to the general fund.

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

4 Section 1. That § 61-5-24.2 be amended to read as follows:

5 61-5-24.2. There is hereby created in the state treasury a special revenue fund to be known
6 as the employer's investment in South Dakota's future fund. Such fund shall be used for purposes
7 related to research and economic development for the state. Expenditures from such fund are
8 subject to the provisions of chapters 4-7, 4-8A and 4-8B. At the beginning of each fiscal year,
9 the state treasurer shall transfer any cash balance in excess of one million dollars to the general
10 fund.