

State of South Dakota

SEVENTY-SIXTH SESSION
LEGISLATIVE ASSEMBLY, 2001

772E0729

SENATE BILL NO. 206

Introduced by: Senators Hutmacher, Dennert, Duxbury, Koetzle, Moore, Reedy, Symens,
and Volesky and Representatives Flowers, Gillespie, Glenski, Hanson
(Gary), Olson (Mel), Peterson (Jim), and Sigdestad

1 FOR AN ACT ENTITLED, An Act to revise certain provisions relating to the supervision of
2 local state agency accounts by the state treasurer and state auditor.

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

4 Section 1. That § 4-3-5 be amended to read as follows:

5 4-3-5. ~~Every such~~ Any officer or employee pursuant to § 4-3-3 shall designate in writing, to
6 be filed in his that office, ~~the any bank or banks~~ in which ~~he shall have~~ the officer or employee
7 has deposited the current receipts of his that office ~~or department and any~~. Any account showing
8 any such deposit ~~shall be~~ is an official account and shall be accessible to the inspection of the
9 auditor-general or state treasurer at any time during banking hours.

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

11 4-4-2. The term, state public funds, means cash, checks, bills, notes, drafts, stocks, bonds,
12 and all similar mediums of exchange which are received or disbursed under ~~law, including rules~~
13 statute or rule, by a department, institution, commission, any other agency of state government,
14 ~~or including~~ any entity created for the purpose of risk sharing by joint powers agreement

1 pursuant to chapter 1-24.

2 Section 3. That § 4-4-3 be amended to read as follows:

3 4-4-3. All state public funds shall be received and maintained in the state treasury; and shall
4 be disbursed only upon proper authorization by the state auditor and the state treasurer; unless
5 the state treasurer and state auditor ~~shall~~ jointly determine a justification exists for maintaining
6 such the funds in a local bank account. No agency may maintain a local bank account unless the
7 state treasurer and state auditor have jointly approved the account. A local account is an official
8 account of the state. The state treasurer or state auditor may inspect such accounts at any time
9 during normal banking hours.

10 Section 4. At the time of submitting its annual budget request to the Bureau of Finance and
11 Management and at other times upon request of the state treasurer or state auditor, each agency
12 shall report to the state treasurer and state auditor on all local accounts held by the agency. The
13 report shall include the name of the account and account number, institution in which the account
14 is held, purpose of the account, and other information concerning the account requested by the
15 state treasurer or state auditor.