

State of South Dakota

SEVENTY-SIXTH SESSION
LEGISLATIVE ASSEMBLY, 2001

772E0729

SENATE STATE AFFAIRS COMMITTEE ENGROSSED

NO. **SB 206** - 02/09/2001

This bill has been extensively amended (hoghoused) and may no longer be consistent with the original intention of the sponsor.

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 § 4-4-3 be amended to read as follows:

5 4-4-3. All state public funds shall be received and maintained in the state treasury; and shall
6 be disbursed only upon proper authorization by the state auditor and the state treasurer; unless
7 the state treasurer and state auditor shall jointly determine a justification exists for maintaining
8 ~~such~~ the funds in a local bank account. No agency may establish a local bank account unless the
9 state treasurer and state auditor have jointly approved the account. A local account may only be
10 opened at a bank upon receipt of a jointly signed and executed form as prescribed by the state
11 treasurer and state auditor. The auditor general shall be provided a copy of the executed form
12 each time a new account is authorized.