



## 2025 South Dakota Legislature

# Senate Bill 29

*Introduced by: The Chair of the Committee on Commerce and Energy at the request of the Department of Labor and Regulation*

1 **An Act to amend provisions regarding the Division of Insurance and the former**  
 2 **Division of Securities operating fund.**

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

4 **Section 1. That § 4-4-4.3 be AMENDED:**

5 **4-4-4.3.** There is established within the state treasury ~~the securities operating~~  
 6 ~~fund and~~ the insurance operating fund, into which ~~shall~~ must be deposited all fees received  
 7 by ~~each division~~ the Division of Insurance. All moneys in the ~~funds~~ fund created by this  
 8 section shall be budgeted and expended in accordance with the provisions of Title 4 on  
 9 warrants drawn by the state auditor on vouchers approved by the secretary of the  
 10 Department of Labor and Regulation. Expenditures from ~~these funds~~ the fund may be  
 11 made only to pay the necessary expenses of purposes specified in ~~§§ 37-5B-1 to 37-5B-~~  
 12 ~~50, inclusive, and chapters 37-5B, 37-25A, 47-31B, and 47-33, and Title title~~ 58.

13 **Section 2. That § 4-4-4.4 be AMENDED:**

14 **4-4-4.4.** At the end of each fiscal quarter, ~~the~~ treasurer shall transfer any cash  
 15 balance in excess of ~~one hundred seventy five~~ two hundred thousand dollars from the  
 16 insurance operating fund to the general fund. ~~At the end of each fiscal quarter the~~  
 17 ~~treasurer shall transfer any cash balance in excess of fifteen thousand dollars from the~~  
 18 ~~securities operating fund to the general fund.~~