

State of South Dakota

EIGHTY-NINTH SESSION LEGISLATIVE ASSEMBLY, 2014

768V0132

SENATE BILL NO. 11

Introduced by: Senators Peters, Brown, Heineman (Phyllis), Lucas, Maher, Soholt, and Tieszen and Representatives Carson, Gosch, Hawley, Hoffman, Latterell, Olson (Betty), Tyler, and Westra at the request of the Executive Board of the Legislative Research Council

1 FOR AN ACT ENTITLED, An Act to require the submission to the Legislature of a financial
2 plan that assesses the long-term financial implications of current and proposed policies,
3 programs, and assumptions.

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

5 Section 1. The Bureau of Finance and Management, at the direction and under the control
6 of the Governor, and subject to the provisions of this Act, shall develop a long-range financial
7 plan to be delivered to the Legislature at the time of the annual budget submittal. The Bureau
8 of Finance and Management shall consider the recommendations of the Legislative Planning
9 Committee created pursuant to § 2-6-26.

10 Section 2. The long-range financial plan shall provide awareness of options, potential
11 problems, and opportunities. The report shall contain all pertinent information for the next ten
12 years and include, at a minimum, the following:

13 (1) Analysis of financial trends;

14 (2) Assessment of problems or opportunities facing the State and actions needed to



1 address these issues;

2 (3) A long-term approximation of revenues and expenditures that uses alternative
3 economic, planning, and policy assumptions.

4 Section 3. That § 2-6-30 be amended to read as follows:

5 2-6-30. The Legislature's Planning Committee shall collect and analyze data and give special
6 consideration to matters concerning demographics, education, labor, revenue, natural resources,
7 assets, challenges, trends, and the growth and efficiency of government in South Dakota. The
8 committee shall continuously identify long-term issues significant to South Dakota, set goals,
9 and issue a yearly report of its findings. The committee shall draw upon public input from all
10 those who may be concerned and knowledgeable in these areas. The committee may propose
11 draft legislation and policy recommendations to the Legislature, the executive branch, or the
12 judicial branch to effectuate its mission.