

State of South Dakota

SEVENTY-SECOND SESSION
LEGISLATIVE ASSEMBLY, 1997

445A0280

SENATE STATE AFFAIRS COMMITTEE

ENGROSSED NO. **HB1009** - 1/28/97

Introduced by: Representatives Munson (Donald), Chicoine and Senators Johnson (William),
Morford-Burg at the request of the Interim Government Operations and Audit
Committee

1 FOR AN ACT ENTITLED, An Act to allow the state auditor to temporarily draw on money
2 between state funds in anticipation of revenue.

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

4 Section 1. That § 4-8-14 be amended to read as follows:

5 4-8-14. ~~Whenever~~ If moneys ~~shall~~ for the state have been actually provided for ~~any funds of~~
6 ~~the state~~ by levy of taxes, sale of bonds or warrants, or otherwise, and ~~such~~ the moneys ~~shall not~~
7 have not been ~~actually~~ collected and ~~covered~~ into the state treasury, but ~~concerning~~ the receipt
8 of ~~which~~ the moneys ~~there can be no question~~ is reasonably certain, the state ~~board of finance~~
9 ~~is authorized, by a majority vote to~~ auditor may anticipate the receipt of ~~such~~ the moneys into
10 ~~such~~ the fund by drawing temporarily upon the moneys in any other fund of the state for which
11 there ~~shall not be~~ is not an immediate use.

12 Section 2. That § 4-8-14.1 be amended to read as follows:

13 4-8-14.1. Notwithstanding any other provision of law, ~~the state board of finance may~~
14 ~~authorize~~ the state auditor to may issue warrants on ~~such~~ any money ~~as is~~ actually provided for

1 pursuant to § 4-8-14 in an amount not to exceed the amount of revenues anticipated.

2 Section 3. That § 4-8-15 be amended to read as follows:

3 4-8-15. Any fund temporarily depleted by virtue of § 4-8-14 shall be fully restored within ~~six~~
4 ~~months after a draft of same for another fund shall have been made. The board of finance shall~~
5 ~~provide for reimbursing the fund from which funds are temporarily withdrawn.~~

6 ~~———— The books of the state treasurer shall at all times show the true amount of moneys in any~~
7 ~~particular fund, as well as any temporary withdrawal therefrom~~ the time frame specified and
8 approved by the state auditor, but not to exceed one year.

9 Section 4. That chapter 4-8 be amended by adding thereto a NEW SECTION to read as
10 follows:

11 The state auditor shall promulgate rules pursuant to chapter 1-26 for authorizing, monitoring,
12 and controlling the temporary draw of money between state funds

1 **BILL HISTORY**

2 January 14 - First read in House and referred to State Affairs. H.J. 24

3 January 17 - Scheduled for hearing.

4 January 17 - Passed as amended, AYES 13, NAYS 0. H.J. 62

5 January 22 - Second reading House. H.J. 82

6 January 22 - Passed as amended, AYES 68, NAYS 1. H.J. 82

7 January 23 - First read in Senate and referred to State Affairs. S.J. 150

8 January 27 - Scheduled for hearing.

9 January 27 - Passed as amended, AYES 9, NAYS 0. S.J. 168