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January 8, 2024

Mr. Travis W. Almond
Executive Director
South Dakota Retirement System
P.O. Box 1098
222 East Capitol Ave., Suite 8
Pierre, South Dakota 57501-1098

Re: South Dakota 2024 Legislative Session – Senate Bill 68

Dear Travis:

Senate Bill 68 revises certain provisions relating to required minimum distributions from the South Dakota Retirement System to comply with changes to federal law and updates a reference to the Internal Revenue Code.

Senate Bill 68 will have no material impact on the liabilities or assets of SDRS.

Sincerely,

A handwritten signature in black ink, appearing to read "Douglas J. Fiddler", is written over a light gray horizontal line.

Douglas J. Fiddler, A.S.A., E.A., M.A.A.A., F.C.A.
Senior Actuary

c: Ms. Jacquelyn Storm, SDRS
Ms. Michelle Mikkelsen, SDRS