

AN ACT

ENTITLED, An Act to require certain statements and audits concerning insurance pooling arrangements to be filed with the Department of Legislative Audit.

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

Section 1. That chapter 1-24 be amended by adding a NEW SECTION to read:

Each pool arrangement, as defined in § 1-24-11, shall have an annual audit of its financial statements conducted in accordance with generally accepted government auditing standards. A copy of the audited financial statements shall be filed with the Department of Legislative Audit within twelve months of the close of the previous fiscal year for the pool arrangement. The department shall make audited financial statements filed pursuant to this section available to the public on the department's website. The auditor-general may examine all financial records, related to funds provided by the state or its political subdivisions, of any pool arrangement if deemed necessary and in the public interest by the auditor-general.

An Act to require certain statements and audits concerning insurance pooling arrangements to be filed with the Department of Legislative Audit.

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I certify that the attached Act originated in the

HOUSE as Bill No. 1090

Chief Clerk

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Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1090
File No. _____
Chapter No. _____

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Received at this Executive Office this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

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The attached Act is hereby approved this _____ day of _____ , A.D., 20____

Governor

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STATE OF SOUTH DAKOTA,
ss.

Office of the Secretary of State

Filed _____ , 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State