

AN ACT

ENTITLED, An Act to revise certain provisions concerning the membership of the South Dakota Investment Council.

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

Section 1. That § 4-5-13 be amended to read:

4-5-13. The State Investment Council shall consist of eight voting members. Five members of the council shall be appointed by the Executive Board of the Legislative Research Council and the executive board may appoint persons holding public office, appointive or elective, provided that no more than three members of the State Investment Council, at any one time, shall hold public office. Action shall be by majority vote. Each of the members of the State Investment Council shall be appointed for a term of five years. No more than four appointed members may be members of the same political party. In addition to those members appointed by the executive board, the state treasurer, the commissioner of school and public lands, and the executive director of the South Dakota Retirement System shall serve as ex officio voting members.

An Act to revise certain provisions concerning the membership of the South Dakota Investment Council.

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I certify that the attached Act originated in the

SENATE as Bill No. 15

Secretary of the Senate

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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 15
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