

# State of South Dakota

EIGHTY-SIXTH SESSION  
LEGISLATIVE ASSEMBLY, 2011

427S0601

## HOUSE APPROPRIATIONS

### ENGROSSED NO. **HB 1194** - 2/16/2011

**This bill has been extensively amended (hoghoused) and may no longer be consistent with the original intention of the sponsor.**

Introduced by: Representatives Wick, Bolin, Dryden, Fargen, Kopp, Nelson (Stace), and Sly  
and Senators Rhoden, Garnos, Krebs, Rampelberg, and Rave

- 1 FOR AN ACT ENTITLED, An Act to require the state investment council to create an exempt  
2 nonprofit corporation to administer the South Dakota endowment fund.
- 3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:
- 4 Section 1. The state investment council shall create an exempt nonprofit corporation under  
5 501(c)(3) of the United States Internal Revenue Code, as of January 1, 2011, for the purpose of  
6 administering and creating an endowment fund. The purpose of the endowment fund is to  
7 provide a fund for any person who wishes to contribute to the endowment fund to further the  
8 excellent quality of life which is unique to this state.

