

# State of South Dakota

EIGHTY-SIXTH SESSION  
LEGISLATIVE ASSEMBLY, 2011

427S0601

## HOUSE BILL NO. 1194

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 create the South Dakota endowment fund.

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

3 Section 1. There is hereby created in the state treasury a fund called the South Dakota  
4 endowment fund. The state treasurer shall deposit in the fund any money the state treasurer  
5 receives from any person who wishes to contribute to the fund as a token of appreciation for the  
6 benefits the person received as a resident of or visitor to this state or to further the excellent  
7 quality of life which is unique to this state. Any person who contributes to the fund may  
8 designate as the recipient of the contribution any program or function that is the responsibility  
9 of state government.

10 Section 2. The state investment council shall administer the South Dakota endowment fund  
11 and invest any money in the fund. Any interest earned on money in the fund shall be credited  
12 to the fund. The principal of the fund may not be spent.

13 Section 3. Any expenditure of money out of the South Dakota endowment fund may only  
14 be made by appropriation by the Legislature through a special appropriation bill. The state  
15 treasurer shall approve vouchers and the state auditor shall draw warrants to pay any authorized



1 expenditure.