

AN ACT

ENTITLED, An Act to allow a surviving spouse of a member of the South Dakota Retirement System to elect a reduced benefit prior to age sixty-five under certain circumstances.

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

Section 1. That chapter 3-12 be amended by adding thereto a NEW SECTION to read as follows:

A member's spouse who would be eligible to receive a surviving spouse benefit at age sixty-five may elect to start the benefit prior to age sixty-five but no earlier than the date on which the surviving spouse attains the age of fifty-five. The early surviving spouse benefit, payable for the life of the surviving spouse, is the surviving spouse benefit reduced by five percent for each full year and prorated for each additional full month between the date the early surviving spouse benefit commences and the date the surviving spouse attains the age of sixty-five.

Section 2. The provisions of this Act are effective July 1, 2015.

An Act to allow a surviving spouse of a member of the South Dakota Retirement System to elect a reduced benefit prior to age sixty-five under certain circumstances.

=====

I certify that the attached Act originated in the

SENATE as Bill No. 40

Secretary of the Senate

=====

President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 40
File No. _____
Chapter No. _____

=====

Received at this Executive Office this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

=====

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

Governor

=====

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