

State of South Dakota

SEVENTY-SECOND SESSION
LEGISLATIVE ASSEMBLY, 1997

485A0095

SENATE JOINT RESOLUTION NO. 2

Introduced by: Senators Aker, Dennert, Frederick, Hainje, Lawler, Olson, and Stagers and
Representatives Matthews, Brosz, Brown (Jarvis), Duniphan, Duxbury, Kredit,
and Lucas

1 A JOINT RESOLUTION, Proposing and submitting to the electors at the next general election
2 an amendment to Article XXI of the Constitution of the State of South Dakota, relating to
3 the South Dakota Retirement System.

4 BE IT RESOLVED BY THE SENATE OF THE STATE OF SOUTH DAKOTA, THE
5 HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

6 Section 1. That at the next general election held in the state, the following amendment to
7 Article XXI of the Constitution of the State of South Dakota, as set forth in section 2 of this
8 Joint Resolution, which is hereby agreed to, shall be submitted to the electors of the state for
9 approval.

10 Section 2. That Article XXI of the Constitution of the State of South Dakota be amended
11 by adding thereto a NEW SECTION to read as follows:

12 § 9. Assets of the South Dakota retirement system shall be held in trust and shall be used for
13 the exclusive benefit of South Dakota retirement system members and for payment of reasonable
14 administrative expenses of the South Dakota retirement system. The assets may not be diverted
15 for any other purpose.