

State of South Dakota

SEVENTY-FIFTH SESSION
LEGISLATIVE ASSEMBLY, 2000

995D0024

SENATE RETIREMENT LAWS COMMITTEE

ENGROSSED NO. **SB6** - 1/28/00

Introduced by: Senators Rounds, Albers, Brown (Arnold), Lawler, and Olson and
Representatives Diedrich (Larry), Davis, Fiegen, Fischer-Clemens, and Michels
at the request of the Interim Retirement Laws Committee

1 FOR AN ACT ENTITLED, An Act to provide for the increase of Class A employee and
2 employer contributions to the South Dakota Retirement System.

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

4 Section 1. That § 3-12-71 be amended to read as follows:

5 3-12-71. The member shall make a contribution and the employer shall make an equal
6 contribution, except as otherwise specified, at the following rates:

- 7 (1) Class A members five percent of compensation through June 30, 2002, and six
8 percent of compensation after June 30, 2002;
9 (2) Justices, judges, and law-trained magistrates nine percent of compensation;
10 (3) All other Class B members eight percent of compensation.

11 The employer shall cause to be deducted on each payroll of a member for each payroll period
12 the contribution payable by the member as provided in this section.

13 ~~Effective July 1, 1984, contributions~~ Contributions required of members by this section shall
14 be made by the participating unit pursuant to the provisions of § 414(h)(2) of the Internal
15 Revenue Code of 1954, as amended and in effect on January 1, 1984. Such contributions shall

- 1 be classified as member contributions for all purposes under this chapter. A member may not
- 2 receive the amount of such contributions directly rather than as contributions under this section.

1 **BILL HISTORY**

2 1/11/00 First read in Senate and referred to Retirement Laws. S.J. 15

3 1/26/00 Scheduled for Committee hearing on this date.

4 1/26/00 Retirement Laws Do Pass Amended, Passed, AYES 5, NAYS 0. S.J. 220