

State of South Dakota

EIGHTY-NINTH SESSION
LEGISLATIVE ASSEMBLY, 2014

400V0705

SENATE STATE AFFAIRS

ENGROSSED NO. **HB 1203** - 03/10/2014

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

Introduced by: The Committee on Appropriations at the request of the Office of the Governor

1 FOR AN ACT ENTITLED, An Act to improve the financial practices of the State of South
2 Dakota.

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

4 Section 1. That chapter 4-8 be amended by adding thereto a NEW SECTION to read as
5 follows:

6 The Bureau of Finance and Management and the Legislative Research Council shall prepare
7 and submit, no later than the thirty-eighth legislative day of each legislative session, independent
8 projections that conform with the provisions of subdivisions 4-7-10(2) and (5) to the Governor
9 or the Governor's designee and the Joint Committee on Appropriations.

10 If either of the estimates provided in this section project a budget shortfall in excess of two
11 and one-half percent of the general fund appropriated budget in the current or next fiscal year,
12 the Bureau of Finance and Management and the Legislative Research Council shall propose
13 measures to the Governor and the Appropriations Committee of the Legislature for eliminating
14 the shortfall.



1 Section 2. That chapter 4-8A be amended by adding thereto a NEW SECTION to read as
2 follows:

3 The Bureau of Finance and Management and the Legislative Research Council shall prepare
4 and submit, no later than July thirtieth of each year, independent projections that conform with
5 the provisions of subdivisions 4-7-10(2) and (5) to the Governor or the Governor's designee and
6 the committee created by this chapter. Notwithstanding the provisions of subdivisions 4-7-10(2)
7 and (5), the projections shall contain information of actual revenue for each of the two fiscal
8 years last concluded and the estimated revenue of the current fiscal year.

9 If either of the estimates provided in this section project a budget shortfall in excess of two
10 and one-half percent of the general fund appropriated budget in the current fiscal year, the
11 Bureau of Finance and Management and the Legislative Research Council shall propose
12 measures to the Governor and the special committee created in chapter 4-8A for eliminating the
13 shortfall. If either of the estimates provided in this section project a budget shortfall in the
14 current or next fiscal year of five percent or greater of the general fund appropriated budget, the
15 Governor shall propose measures to eliminate the shortfall consistent with S.D. Const., Art. 12,
16 § 7.