

LEGISLATIVE UPDATE, MARCH 2009

By Wyland Borth, SDRTA Legislative Chairman

I want to thank all of the retirees who responded to the request to e-mail or call the House Retirement Laws Committee for a Do Pass on three bills introduced by the SDRS Board of Trustees. Two of the three bills passed both the Senate and the House of Representative and have been sent to the Governor for his signature.

Review of the 2009 retirement bills:

HB 1013 provides for several changes in SDCL. The changes will clarify and enhance services to the membership and bring SDRS into compliance with federal laws.

HB 1014 removes a restriction on the purchase of certain credited service by members of the South Dakota Retirement System. Federal law restricts this non-qualified permissive service to five years. The benefit is available only for members with five years of contributory service. All purchases are now priced at their actuarial cost; there is no additional cost to the system.

HB 1012 was deferred to the 41st legislative day of the session. This bill would have moved the State Brand Board Investigators to class B public safety membership. Presently, they are class A.

HB 1098 was not introduced by the Board of Trustees, nor did the Board sanction this bill. It was heard in the House Commerce Committee and deferred to the 41st day of the session. If this bill were to pass, there would be restrictions placed on where the retirement or any state funds could be invested.

Unless something unknown arises in the remaining days of the legislative session, this may be the last update until our annual convention. I hope that the cracker barrel meetings have been well attended in each of your communities. Please share this information with other SDRTA members who do not have internet access.