

South Dakota Retirement System
222 East Capitol Suite 8
PO Box 1098
Pierre, South Dakota 57501-1098
Telephone (605) 773-3731
or (888) 605-SDRS
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www.sdrs.sd.gov



South Dakota Retirement System

January 14, 2019

Mr. Robert A. Wylie
Executive Director
South Dakota Retirement System
P.O. Box 1098
222 East Capitol Ave., Suite 8
Pierre, South Dakota, 57501-1098

Re: South Dakota 2019 Legislative Session – House Bill 1010

Dear Rob:

House Bill 1010 recodifies, makes changes to form and style, clarifies, and repeals provisions related to the South Dakota Retirement System.

House Bill 1010 will have no material impact on the liabilities or assets of SDRS.

Sincerely,

A handwritten signature in black ink, appearing to read "Douglas J. Fiddler", written in a cursive style.

Douglas J. Fiddler, A.S.A., E.A., M.A.A.A., F.C.A.
Senior Actuary

c: Ms. Jacquelyn Storm, SDRS
Ms. Jane Beer, SDRS

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Mr. Robert A. Wylie
Executive Director
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P.O. Box 1098
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Pierre, South Dakota, 57501-1098

Re: South Dakota 2019 Legislative Session – House Bill 1011

Dear Rob:

House Bill 1011 revises several provisions related to the South Dakota Retirement System either to clarify the intent, improve the consistent administration of the system, or to remove outdated or obsolete provisions.

House Bill 1011 will have no material impact on the liabilities or assets of SDRS. Section two of House Bill 1011 would apply the SDRS participation provisions applicable to all other SDRS members to permanent, full-time elected officials and by doing so, eventually eliminate future actuarial losses estimated at approximately \$1 million per year currently.

Sincerely,

A handwritten signature in black ink, appearing to read "Douglas J. Fiddler", written in a cursive style.

Douglas J. Fiddler, A.S.A., E.A., M.A.A.A., F.C.A.
Senior Actuary

c: Ms. Jacquelyn Storm, SDRS
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