



**DEPARTMENT OF EXECUTIVE MANAGEMENT
BUREAU OF FINANCE AND MANAGEMENT**

500 East Capitol Ave. • Pierre, South Dakota 57501-5070 • Voice: (605) 773-3411 • Fax: (605) 773-4711

MEMORANDUM

TO: South Dakota Retirement System
FROM: Bureau of Finance and Management
RE: Fiscal Note
DATE: March 25, 2021

The Bureau of Finance and Management has reviewed the proposed rules from the South Dakota Retirement System and concurs with the assumptions and fiscal impact calculations.

MQ:rg

Attachment: BFM Fiscal Note

cc: Reed Holwegner, Director
South Dakota Legislative Research Council

**ADMINISTRATIVE PROCEDURES ACT
FISCAL NOTE
Prepared by Submitting Agency**

	CODE	NAME
DEPARTMENT	25	South Dakota Retirement System
DIVISION		
PROGRAM		

PROPOSED RULES: 20:16:17:38, 20:16:17:39, 20:16:18:38, 20:16:18:39, 20:16:19:40, 20:16:19:41, 62:01:02:10, 62:01:03:02.01, 62:01:08:03, 62:03:05:04, 62:03:05:06, 62:04:03:02

Hearing Date: April 1, 2021

FISCAL IMPACT STATEMENT:

These rules have minimal impact to all entities. No additional staffing or resources are needed.

FISCAL NOTE SUMMARY:

COST INCREASES (DECREASES)

State Agencies:	First-Year Impact	Continuous-Yearly Impact
TOTAL	0	0
Local Subdivisions:		
TOTAL	0	0
Small Business Increases (Decreases)		
TOTAL	0	0

REVENUE INCREASES (DECREASES)

Revenue Increases (Decreases) State, Local & Small Business :		
TOTAL	0	0

APPROVED Wira Clark
Signature Department Secretary or Board or Commission Chairman

DATE 3/25/2021

ATTACH: Copy of proposed rules; separate sections for: 1) explanation of rules effect, i.e. what procedures, schedules, activities, etc. will change with its adoption; 2) statistics used, and their source; 3) assumptions that were made to arrive at fiscal impact; 4) computations that were made; and 5) small business impact statement