

# State of South Dakota

SEVENTY-EIGHTH SESSION  
LEGISLATIVE ASSEMBLY, 2003

357I0731

## HOUSE BILL NO. 1263

Introduced by: Representative Olson (Ryan)

1 FOR AN ACT ENTITLED, An Act to distribute a portion of the tobacco and alcohol taxes to  
2 a fund for the purpose of funding medicaid.

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

4 Section 1. That § 10-50-52 be amended to read as follows:

5 10-50-52. The ~~money received by the~~ secretary of revenue shall deposit sixty percent of the  
6 revenue from the tax imposed by this chapter ~~shall be credited by him~~ to the state general fund  
7 and forty percent of the revenue to medicaid fund.

8 Section 2. That chapter 35-5 be amended by adding thereto a NEW SECTION to read as  
9 follows:

10 The commissioner of the Bureau of Finance and Management shall transfer thirty percent of  
11 the revenue deposited in the alcoholic beverage fund to the medicaid fund.

12 Section 3. The medicaid fund is hereby created in the state treasury. The commissioner of  
13 Bureau of Finance and Management may transfer moneys available from the fund to the general  
14 fund as necessary to provide for the state's participation in the medicaid program. The moneys  
15 deposited in the fund shall be invested by the state investment council pursuant to chapter 4-5  
16 and all interest and profits derived from such investment shall be retained in the fund.

