

State of South Dakota

SEVENTY-EIGHTH SESSION
LEGISLATIVE ASSEMBLY, 2003

529I0293

SENATE BILL NO. 31

Introduced by: The Committee on Legislative Procedure at the request of the Investment Council

1 FOR AN ACT ENTITLED, An Act to clarify the immunity from personal liability of certain
2 persons discharging their responsibilities under the higher education savings plan and to
3 provide for holding them harmless under such circumstances.

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

5 Section 1. That chapter 13-63 be amended by adding thereto a NEW SECTION to read as
6 follows:

7 The council, its members, the state investment officer, and the employees of the Division of
8 Investment personally are immune from any and all liability for actions taken in good faith in the
9 discharge of the council's responsibilities under the program. The state shall hold the council,
10 each of its members, the state investment officer, and the employees of the Division of
11 Investment harmless from all costs, damages, and attorneys' fees arising from claims and suits
12 against them with respect to matters to which such immunity applies.

