

ATTORNEY GENERAL  
2012 BALLOT EXPLANATION  
CONSTITUTIONAL AMENDMENT O

Title: An Amendment to the South Dakota Constitution changing the method for distributions from the cement plant trust fund.

Explanation:

In 2001, the \$238 million in proceeds from the sale of the state cement plant were placed in a constitutionally created trust fund. Currently, the Constitution requires a yearly transfer of \$12 million from the cement plant trust fund to the state general fund. In addition, under certain circumstances the Legislature must authorize distributions of cement plant trust fund earnings for the support of education.

Amendment O replaces the existing method for cement trust fund distributions. The amendment would require a yearly transfer of 4% of the market value of the cement plant trust fund to the state general fund for the support of education.

A vote "Yes" is for changing the method for distributions from the cement plant trust fund.

A vote "No" will leave the constitution as it is.