STATE OF SOUTH DAKOTA
OFFICE OF THE GOVERNOR
EXECUTIVE ORDER 2011-14

WHEREAS, South Dakota has been a leader in the financial services industry; and,

WHEREAS, South Dakota state law has made South Dakota a desirable place to locate financial institutions, trust companies, and trusts thereby leading to increased employment and state revenues; and,

WHEREAS, It is desirable for South Dakota to monitor and review its trust administration statues in order to see if changes should be made consistent with the public good in order to allow South Dakota to continue its position as a highly desirable jurisdiction in which to locate trusts and trust companies; and,

WHEREAS, The Governor's Task Force on Trust Administration Review and Reform has, for more than a decade, provided expertise and leadership in the area of trust administration:

IT IS, THEREFORE, BY EXECUTIVE ORDER, Directed that the Governor's Task Force on Trust Administration Review and Reform be authorized to function in compliance with the following sections of this order:

General Provisions

Section 1. The name of the work group is the Governor's Task Force on Trust Administration Review and Reform.

Section 2. The Governor of South Dakota may appoint any number of members, who shall serve at the pleasure of the Governor, to accomplish the goals of the task force. Each member shall be appointed for a term of three years.

Section 3. The Governor's Task Force on Trust Administration Review and Reform shall review and make recommendations for changing South Dakota's trust administration statues in order to provide for the most efficient and effective administration of trusts.

Section 4. The Governor's Task Force on Trust Administration Review and Reform shall provide an annual report to the Governor with their recommendations by October 1st of each year.

Section 5. The Governor's Task Force on Trust Administration Review and Reform shall be administered by the Department of Labor and Regulation.

Section 6. The Governor's Task Force on Trust Administration Review and Reform shall continue until December 31, 2014.

Dated in Pierre, South Dakota this Sixth day of June, 2011

Dennis Daugaard

Dennis Daugaard, Governor

Attest:

Judy A. Larson, Exec. Asst.

Jason M. Gant, Secretary of State