

STATE OF SOUTH DAKOTA
OFFICE OF THE GOVERNOR
EXECUTIVE ORDER 2012-09

WHEREAS, The formation of a balanced state budget in South Dakota requires the best available economic information in the development of revenue estimates; and,

WHEREAS, The structure of South Dakota's economy is continually changing; and,

WHEREAS, Both the Executive and Legislative Branches have a need for economic experts to review the changing economic conditions and a Council of Economic Advisors would fill such a role:

IT IS, THEREFORE, DIRECTED BY EXECUTIVE ORDER that a Council of Economic Advisors be created according to provisions of this order.

Section 1. The Council of Economic Advisors will be expected to review and critique the Bureau of Finance and Management's economic forecasts of South Dakota's economy and its methodology. This includes the council's review and critique of the national economy forecast used by the Bureau of Finance and Management.

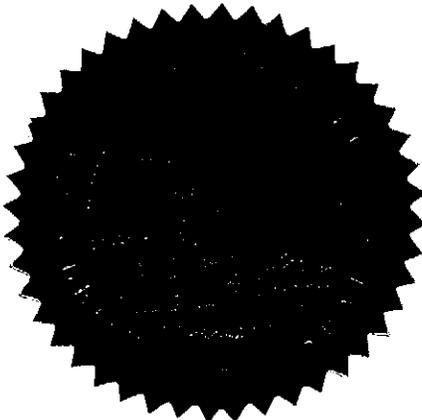
Section 2. The council will be attached to the Bureau of Finance and Management for support staff, and expenses of the members shall be paid by the Bureau.

Section 3. The Governor shall appoint 10 members to serve on the council. The membership shall represent various sectors of the South Dakota economy and include economic experts from the higher education system. In addition, the commissioner of the Bureau of Finance and Management will serve as an ex-officio member and chairman of the council.

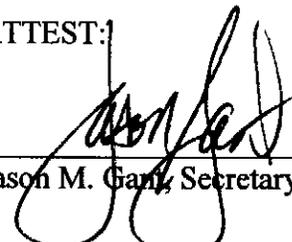
Section 4. Members of the Council of Economic Advisors shall be appointed to serve three-year terms, at which time they may be reappointed. In the event of vacancies, appointments shall be made to fill the unexpired terms. The council shall meet at least four times annually or more often, as required by the performance of its functions.

NOW, THEREFORE, I, DENNIS DAUGAARD, Governor of the state of South Dakota, by virtue of the authority vested in me by the state Constitution and statutes of this state, do hereby order and direct that such a Council of Economic Advisors be created.

Dated in Pierre, South Dakota, this Eighth day of August, 2012




Dennis Daugaard, Governor

ATTEST:

Jason M. Gan, Secretary of State