

South Dakota

South Dakota Governor's Office of Economic Development
711 E. Wells Ave.
Pierre, SD 57501
 Pat Costello, Commissioner
 605-367-4518



“The Governor’s Office of Economic Development aided 80 different companies that were expanding in South Dakota last year.”

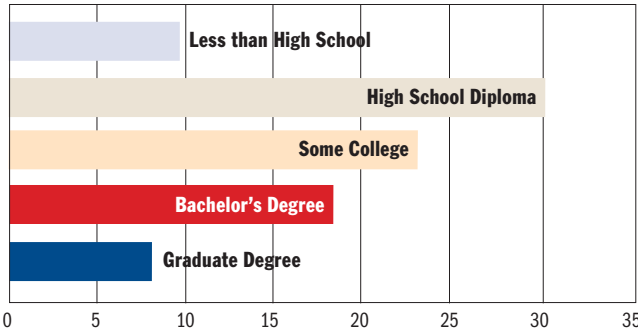
— Gov. Dennis Daugaard in his January 8, 2013 State of the State address

Governor: Dennis Daugaard (R) sdreadytowork.com

Right-to-work state: Yes

Population 2013: 836,940 **Population growth forecast 2013 thru 2018:** 3.96% **Median household income:** \$51,908 **Median age:** 36.8

Work Force Education by Percentage



Rankings that Matter

| | |
|--|----------------|
| GDP | 47 (\$35,985*) |
| Business Tax Climate | 2 |
| Small Business Policy | 1 |
| Career Readiness Certificates | 26 (5,981) |
| High School Graduation | 24 |
| Health | 22 |

* Real GDP in US millions

Legislative Update

- The South Dakota state government closed the 2013 budget year on June 30 with a surplus of \$24.2 million. The current Budget Reserve Fund total stands at \$95.3 million.
- Gov. Daugaard unveiled his FY2015 budget on Dec. 3, 2013. Among other measures, he asked for \$30 million for a one-time expenditure to pre-pay three

years of the Building South Dakota program, a comprehensive economic and community development package passed during the 2013 legislative session. Among the features are a Reinvestment Payment program, allowing companies with projects of \$20 million or higher to apply for a rebate of the 4 percent state sales tax, and a \$3.1 million Workforce and Education Fund.