



June 3, 2026

Dear Pam,

Thank you for reaching out. I am writing in response to the data request from the South Dakota Public Utilities Commission (PUC) regarding the political and lobbying activities of the South Dakota Chamber of Commerce and Industry (SD Chamber).

I can confirm that no membership dues, sponsorship funds, or grant dollars received by the SD Chamber were used for any political advertising during 2025 or 2026. All political advertising expenditures were funded using dollars raised specifically for that purpose.

In the interest of full transparency, please note that SD Chamber includes the following standard disclosure on all member invoices regarding the deductibility of membership dues:

Membership for 2025–2026. 17% is NOT deductible as we engage in state & federal lobbying activities. The remaining portion of your dues may be deducted as an ordinary and necessary business expense.

This disclosure is provided to all members annually and reflects the SD Chambers commitment to transparency regarding our lobbying activities and the appropriate use of member funds. Please do not hesitate to contact me if the PUC requires any additional information or documentation.

Respectfully,

A handwritten signature in black ink, appearing to read "Ryan Budmayr".

Ryan Budmayr
President & CEO
South Dakota Chamber of Commerce and Industry