

State of South Dakota

NINETY-FIRST SESSION
LEGISLATIVE ASSEMBLY, 2016

562X0165

HOUSE BILL NO. 1055

Introduced by: Representatives Hunt, Gibson, Johns, and Stevens and Senators Rusch and Van Gerpen

1 FOR AN ACT ENTITLED, An Act to clarify that a gift of real property does not require a
2 disclosure statement.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That § 43-4-43 be amended to read as follows:

5 43-4-43. Sections 43-4-37 to 43-4-44, inclusive, do not apply to the following transfers:

- 6 (1) Transfers pursuant to court order, including transfers ordered by probate court in the
7 administration of an estate, transfers between spouses resulting from a judgment of
8 dissolution of marriage or legal separation, transfer pursuant to a writ of execution,
9 transfers by a trustee in bankruptcy, transfers by eminent domain, transfers by
10 government agencies, and transfers resulting from a decree for specific performance;
- 11 (2) Transfers to a mortgagee by a mortgagor in default, transfers by any foreclosure sale
12 after default in an obligation secured by a mortgage, transfers by a mortgagee or a
13 beneficiary under a deed of trust who has acquired the real property by foreclosure
14 or by a deed in lieu of foreclosure or transfers by a collateral assignment of beneficial
15 interest;



- 1 (3) Transfers by a fiduciary in the course of the administration of a decedent's estate,
2 guardianship, conservatorship, or trust;
- 3 (4) Transfers from one co-owner to one or more other co-owners;
- 4 (5) Transfers made to a spouse, a child, a parent, a sibling, a grandchild, or a
5 grandparent;
- 6 (6) Transfers of newly constructed residential real property which has never been
7 occupied;
- 8 (7) A gift of real property.