

AN ACT

ENTITLED, An Act to provide certain provisions excluding business-to-business lending from certain money lending limitations.

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

Section 1. That chapter 54-4 be amended by adding a NEW SECTION to read:

The provisions of § 54-4-44 that place limitations on licensees that are engaged in the business of making loans do not apply to a licensee engaged in business-to-business lending. For purposes of this section, the term, business-to-business lending, means any lending to or in furtherance of a business or commercial venture that is not for personal, family, or household use and is not secured by a nonpurchase money security interest in a motor vehicle. Any business-to-business lending subject to the provisions of this section shall be in an amount not less than five thousand dollars and only to a borrower with a federal employer identification number.

An Act to provide certain provisions excluding business-to-business lending from certain money lending limitations.

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I certify that the attached Act
originated in the

SENATE as Bill No. 166

Secretary of the Senate
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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 166
File No. _____
Chapter No. _____

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Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor
=====

The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor
=====

STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State