

AN ACT

ENTITLED, An Act to allow organizations subject to the provisions of the insurance laws of this state to incorporate as a nonprofit organization.

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

Section 1. That § 47-22-4 be amended to read as follows:

47-22-4. Corporations may be organized under this chapter for any lawful purpose, including any one or more of the following purposes:

- (1) Agricultural;
- (2) Animal husbandry;
- (3) Athletic;
- (4) Benevolent;
- (5) Charitable;
- (6) Civic;
- (7) Cultural;
- (8) Educational;
- (9) Eleemosynary;
- (10) Fraternal;
- (11) Horticultural;
- (12) Literary;
- (13) Patriotic;
- (14) Political;
- (15) Religious;
- (16) Scientific;
- (17) Social; and
- (18) Professional, commercial, industrial, or trade association. However, labor unions,

cooperative organizations, other than housing cooperatives, communals, and organizations subject to any of the provisions of the banking laws of this state may not be organized under this chapter. Notwithstanding any other provision of this title, any insurance organization formed under this chapter is subject to Title 58.

An Act to allow organizations subject to the provisions of the insurance laws of this state to incorporate as a nonprofit organization.

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I certify that the attached Act originated in the

SENATE as Bill No. 168

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. 168
File No. _____
Chapter No. _____

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Received at this Executive Office this ____ day of _____ ,

19__ at ____ M.

By _____
for the Governor

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The attached Act is hereby approved this _____ day of _____ , A.D., 19__

Governor

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STATE OF SOUTH DAKOTA,
ss.

Office of the Secretary of State

Filed _____ , 19__
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State