

State of South Dakota

SEVENTY-THIRD SESSION
LEGISLATIVE ASSEMBLY, 1998

760B0690

SENATE BILL NO. 168

Introduced by: Senators Shoener and Brown (Arnold) and Representatives Fischer-Clemens
and Roe

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

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

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

5 47-22-4. Corporations may be organized under this chapter for any lawful purpose ~~or~~
6 ~~purposes, including, without being limited to,~~ any one or more of the following purposes:

- 7 (1) Agricultural;
- 8 (2) Animal husbandry;
- 9 (3) Athletic;
- 10 (4) Benevolent;
- 11 (5) Charitable;
- 12 (6) Civic;
- 13 (7) Cultural;
- 14 (8) Educational;
- 15 (9) Eleemosynary;

1 (10) Fraternal;

2 (11) Horticultural;

3 (12) Literary;

4 (13) Patriotic;

5 (14) Political;

6 (15) Religious;

7 (16) Scientific;

8 (17) Social; and

9 (18) Professional, commercial, industrial, or trade association; ~~provided that.~~ However,

10 labor unions, cooperative organizations, other than housing cooperatives, communals,

11 and organizations subject to any of the provisions of the ~~insurance or banking laws~~

12 of this state ~~shall~~ may not be organized under this chapter. Notwithstanding any other

13 provision of this title, any insurance organization formed under this chapter is subject

14 to Title 58.