

AN ACT

ENTITLED, An Act to remove certain licensing exemptions regarding money lenders and mortgage lenders.

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

Section 1. That § 54-4-37 be amended to read as follows:

54-4-37. Any state or national bank, savings bank, trust company, savings or building and loan association, federal credit union is exempt from §§ 54-4-36 to 54-4-63, inclusive.

Section 2. That § 54-14-4 be amended to read as follows:

54-14-4. No bank, bank holding company or subsidiary thereof, trust company, national bank or savings and loan association or real estate broker licensed under chapter 36-21A is required to obtain a license under this chapter.

An Act to remove certain licensing exemptions regarding money lenders and mortgage lenders.

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I certify that the attached Act
originated in the

SENATE as Bill No. 43

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. 43

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