

# State of South Dakota

SEVENTY-FOURTH SESSION  
LEGISLATIVE ASSEMBLY, 1999

400C0217

## SENATE BILL NO. 43

Introduced by: The Committee on Commerce at the request of the Department of Commerce  
and Regulation

1 FOR AN ACT ENTITLED, An Act to remove certain licensing exemptions regarding money  
2 lenders and mortgage lenders.

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

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

5 54-4-37. Any state or national bank, savings bank, trust company, savings or building and  
6 loan association, federal credit union, ~~or mortgage lender licensed under chapter 54-14, which~~  
7 ~~makes real estate loans or loans secured by real estate,~~ is exempt from §§ 54-4-36 to 54-4-63,  
8 inclusive.

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

10 54-14-4. No bank, bank holding company or subsidiary thereof, trust company, national bank  
11 or savings and loan association ~~or licensee under chapter 54-4 authorized to do business in this~~  
12 ~~state~~ or real estate broker licensed under chapter 36-21A is required to obtain a license under  
13 this chapter.