

# State of South Dakota

SEVENTY-FIFTH SESSION  
LEGISLATIVE ASSEMBLY, 2000

890D0381

## HOUSE BILL NO. 1114

Introduced by: Representatives Patterson, Burg, Cerny, Chicoine, Davis, Fischer-Clemens, Haley, Hanson, Kazmerzak, Koetzle, Lockner, Lucas, McIntyre, Sutton (Daniel), and Waltman and Senators Lange and Moore

- 1 FOR AN ACT ENTITLED, An Act to limit annual interest rates and provide a penalty therefor.
- 2 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:
- 3 Section 1. The annual interest rate charged for loans, not otherwise regulated by statute,
- 4 may not exceed forty percent plus the prime lending rate. A violation of this section is a Class
- 5 2 misdemeanor.