

State of South Dakota

SEVENTY-FIFTH SESSION
LEGISLATIVE ASSEMBLY, 2000

481D0639

SENATE BILL NO. 176

Introduced by: Senators Bogue, Halverson, Lawler, Paisley, and Shoener and Representatives Earley, Broderick, Konold, and Peterson

1 FOR AN ACT ENTITLED, An Act to allow holders of installment sales contracts to collect a
2 charge for a payment device returned for nonpayment.

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

4 Section 1. That chapter 54-3A be amended by adding thereto a NEW SECTION to read as
5 follows:

6 The holder of a contract authorized by this chapter may, if the contract so provides, collect
7 a charge not to exceed thirty dollars for each check, draft, order of withdrawal, or similar
8 payment device that is received by the holder in connection with the contract and that is returned
9 for nonpayment for any reason.