

State of South Dakota

SEVENTY-SIXTH SESSION
LEGISLATIVE ASSEMBLY, 2001

400E0306

SENATE COMMERCE COMMITTEE ENGROSSED NO. **SB 35** - 01/16/2001

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

1 FOR AN ACT ENTITLED, An Act to require insurance producers to sell only investments
2 authorized pursuant to certain provisions.

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

4 Section 1. That chapter 58-33 be amended by adding thereto a NEW SECTION to read as
5 follows:

6 No insurance producer may offer or sell any security in this state unless the insurance
7 producer is properly registered or exempt from registration pursuant to chapter 47-31A.

8 Section 2. That chapter 58-33 be amended by adding thereto a NEW SECTION to read as
9 follows:

10 No insurance producer may offer or sell any security in this state unless the security is
11 registered or exempt from registration pursuant to chapter 47-31A.

12 Section 3. That chapter 58-33 be amended by adding thereto a NEW SECTION to read as
13 follows:

14 No insurance producer may offer or sell any business opportunity in this state unless the

1 business opportunity is registered or exempt from registration under chapter 37-25A.