

State of South Dakota

SEVENTY-EIGHTH SESSION
LEGISLATIVE ASSEMBLY, 2003

915I0243

SENATE COMMERCE COMMITTEE ENGROSSED NO.

HB 1090 - 03/04/2003

This bill has been extensively amended (hoghoused) and may no longer be consistent with the original intention of the sponsor.

Introduced by: Representatives Pederson (Gordon), Fryslie, and Lintz and Senator Vitter

1 FOR AN ACT ENTITLED, An Act to revise certain provisions relating to motor vehicle fleet
2 leasing contracts.

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

4 Section 1. That chapter 32-3 be amended by adding thereto a NEW SECTION to read as
5 follows:

6 Motor vehicle fleet leasing contracts containing a terminal rental adjustment provision do not
7 create a sale or security interest solely because the agreement provides that the rental price may
8 be adjusted by the amount realized upon sale or other disposition of the motor vehicle or trailer.
9 This section does not apply to vehicles or trailers leased or used primarily for personal, family,
10 or household purposes.

