

AN ACT

ENTITLED, An Act to revise certain provisions regarding the collection of personal property by affidavit.

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

Section 1. That § 29A-3-1201 be amended to read as follows:

29A-3-1201. (a) Thirty days after the death of a decedent, any person indebted to the decedent or having possession of tangible personal property or an instrument evidencing a debt, obligation, stock, or chose in action belonging to the decedent shall make payment of the indebtedness or deliver the tangible personal property or an instrument evidencing a debt, obligation, stock, or chose in action to a person claiming to be the successor of the decedent upon being presented an affidavit made by or on behalf of the successor stating that:

- (1) The value of the entire estate, wherever located, less liens and encumbrances, does not exceed \$50,000;
- (2) Thirty days have elapsed since the death of the decedent;
- (3) No application or petition for the appointment of a personal representative is pending or has been granted in any jurisdiction;
- (4) The decedent has not incurred any indebtedness to the Department of Social Services for medical assistance for nursing home or other medical institutional care; and
- (5) The claiming successor is entitled to payment or delivery of the property.

(b) A transfer agent of any security shall change the registered ownership on the books of a corporation from the decedent to the successor or successors upon the presentation of an affidavit as provided in subsection (a).

An Act to revise certain provisions regarding the collection of personal property by affidavit.

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I certify that the attached Act
originated in the

HOUSE as Bill No. 1102

Chief Clerk

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Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1102

File No. _____

Chapter No. _____

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Received at this Executive Office
this ____ day of _____ ,

20__ at _____ M.

By _____
for the Governor

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The attached Act is hereby
approved this _____ day of
_____, A.D., 20__

Governor

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STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 20__
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State