

State of South Dakota

SEVENTY-EIGHTH SESSION
LEGISLATIVE ASSEMBLY, 2003

644I0448

SENATE BILL NO. 88

Introduced by: Senator Knudson and Representatives Sebert and Madsen

1 FOR AN ACT ENTITLED, An Act to separate agricultural equipment credit transactions from
2 certain consumer installment sales contracts.

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

4 Section 1. That subdivision (2) of § 54-3A-1 be amended to read as follows:

5 (2) "Consumer," a natural person who seeks or acquires, or is offered property, services,
6 or credit for personal, family, or household, ~~or agricultural~~ purposes;

7 Section 2. That subdivision (3) of § 54-3A-1 be amended to read as follows:

8 (3) "Consumer transaction," a transaction involving the purchase or sale of goods or
9 services for personal, family, or household, ~~or agricultural~~ use from one, who in the
10 ordinary course of business sells goods or services. The parties to a transaction, which
11 involves the purchase or sale of goods or services but which is not a consumer
12 transaction, may agree to be governed by all of the provisions of this chapter with
13 respect to the transaction, and in such event the transaction is deemed to be a
14 consumer transaction for all purposes of this chapter;

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