

# State of South Dakota

SEVENTY-NINTH SESSION  
LEGISLATIVE ASSEMBLY, 2004

447J0335

## HOUSE BILL NO. 1083

Introduced by: The Committee on Commerce at the request of the Office of the Secretary of State

1 FOR AN ACT ENTITLED, An Act to require the secretary of state to establish a program  
2 granting access to secured parties to record certain financing statements for security interests  
3 or agricultural liens.

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

5 Section 1. That § 57A-9-501.2 be amended to read as follows:

6 57A-9-501.2. The secretary of state shall ~~conduct a pilot~~ maintain a program granting a  
7 secured party ~~the access to allow the secured party to file and provide a procedure to record the~~  
8 ~~secured party's liens on real property pursuant to § 57A-9-501~~ through the state's computer  
9 system. ~~The secretary shall determine the procedure and the parameters on how the pilot~~  
10 ~~program shall be implemented and select the lenders to participate in the pilot program to record~~  
11 liens on real property pursuant to § 57A-9-501. The secretary may promulgate rules, pursuant  
12 to chapter 1-26, concerning the procedure for providing a secured party access to, adequate  
13 security for, and confidentiality of any public records related to the secured party's liens listed  
14 on the state's computer system.

15 Section 2. That section 2 of chapter 226 of the 2002 Session Laws be repealed.

