

AN ACT

ENTITLED, An Act to establish a statute of limitations for real estate licensees and their licensed real estate firms for alleged malpractice, mistake, error, and omission.

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

Section 1. That chapter 15-2 be amended by adding thereto a NEW SECTION to read as follows:

No action may be brought against a licensed real estate broker, broker associate, or salesperson, or any agent or employee thereof, for malpractice, error, mistake, or omission, whether based upon contract or tort, unless it is commenced within three years of the occurrence of the alleged malpractice, error, mistake, or omission. This section is prospective in application.

Section 2. That chapter 15-2 be amended by adding thereto a NEW SECTION to read as follows:

No action may be brought against a licensed partnership, association, limited liability company, or corporation of a real estate broker, or any agent or employee thereof, for malpractice, error, mistake, or omission, whether based upon contract or tort, unless it is commenced within three years of the occurrence of the alleged malpractice, error, mistake, or omission. This section is prospective in application.

An Act to establish a statute of limitations for real estate licensees and their licensed real estate firms for alleged malpractice, mistake, error, and omission.

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I certify that the attached Act originated in the

HOUSE as Bill No. 1099

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. 1099
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