

AN ACT

ENTITLED, An Act to revise the procedure for registering a business name.

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

Section 1. That § 37-11-1 be amended to read as follows:

37-11-1. It is a Class 2 misdemeanor for any person to engage in or conduct a business for profit in this state under any name which does not plainly show the true surname of each person interested in such business unless a statement is filed first. The statement shall be verified by each person interested in the business, showing the name, post office address, and residence address of each person interested in the business and the address where the main office of the business is to be maintained. The statement shall be electronically filed with the secretary of state, or filed in paper form with the office of the register of deeds in each county where the business is maintained, and the filing shall be renewed every fifth year thereafter. A fee of ten dollars shall be paid with each new filing and renewal. The fee shall be retained by the filing office receiving the filing.

Section 2. That § 37-11-2 be amended to read as follows:

37-11-2. A verified statement as described in § 37-11-1 shall be similarly filed upon any change of twenty-five percent or more of the ownership interest in the business. A fee of ten dollars shall be paid with each filing under this section. The fee shall be retained by the filing office receiving the filing.

Section 3. That § 37-11-3 be amended to read as follows:

37-11-3. The secretary of state shall record the information required pursuant to the provisions of §§ 37-11-1 and 37-11-2 in such manner as may be necessary to effectuate the purposes of this chapter. The register of deeds shall, within seven days, electronically record, on the electronic filing system maintained by the secretary of state, the information collected on paper forms filed with the register of deeds pursuant to sections 1 and 2 of this Act.

Section 4. That § 37-11-2.1 be repealed.

Section 5. The secretary of state may expend funds from § 57A-9-527 for developing and maintaining a system for recording the information filed pursuant to this Act.

An Act to revise the procedure for registering a business name.

=====
I certify that the attached Act
originated in the
HOUSE as Bill No. 1122

Chief Clerk

Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1122
File No. _____
Chapter No. _____

=====
Received at this Executive Office
this ____ day of _____ ,
20__ at _____ M.

By _____
for the Governor

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

Governor

=====
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