

State of South Dakota

SEVENTY-NINTH SESSION
LEGISLATIVE ASSEMBLY, 2004

517J0521

HOUSE BILL NO. 1130

Introduced by: Representatives Cutler, Gillespie, and O'Brien and Senators Schoenbeck and Knudson

1 FOR AN ACT ENTITLED, An Act to revise certain provisions relating to the transfer on death
2 or pay on death designations of certain security accounts.

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

4 Section 1. That subdivision (5) of § 29A-6-301 be amended to read as follows:

5 (5) "Security account," means (i) a reinvestment account associated with a security, a
6 securities account with a broker, a cash balance in a brokerage account, cash, cash
7 equivalents, interest, earnings, or dividends earned or declared on a security in an
8 account, a reinvestment account, or a brokerage account, whether or not credited to
9 the account before the owner's death; ~~or;~~ (ii) an investment management or custody
10 account with a trust company or a trust division of a bank with trust powers,
11 including the securities in the account, a cash balance in the account, and cash, cash
12 equivalents, interest, earnings, or dividends earned or declared on the security in the
13 account, whether or not credited to the account before the owner's death; or (iii) a
14 cash balance or other property held for or due to the owner of a security as a
15 replacement for or product of an account security, whether or not credited to the



1 account before the owner's death.