

# State of South Dakota

EIGHTIETH SESSION  
LEGISLATIVE ASSEMBLY, 2005

663L0146

SENATE STATE AFFAIRS COMMITTEE ENGROSSED

NO. **SB 110** - 01/28/2005

Introduced by: Senators Apa, Bartling, Bogue, Gray, Kooistra, Koskan, Moore, and Napoli  
and Representatives Jensen, Davis, Dennert, Hargens, and Novstrup

1 FOR AN ACT ENTITLED, An Act to revise the definition of abandoned property held by  
2 governmental entities.

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

4 Section 1. That § 43-41B-14 be amended to read as follows:

5 43-41B-14. Intangible property held for the owner by a court, federal, state, or other  
6 government, governmental subdivision or agency or entity, public corporation, public authority,  
7 or public officer of this state which has a value of one hundred dollars or more and remains  
8 unclaimed by the owner for more than one year after becoming payable or distributable is  
9 presumed abandoned.

10 Section 2. That chapter 43-41B be amended by adding thereto a NEW SECTION to read as  
11 follows:

12 Any intangible property held for the owner by a court, federal, state, or other government,  
13 governmental subdivision or agency or entity, public corporation, public authority, or public  
14 officer of this state which has a value of less than one hundred dollars shall be reported to the  
15 state treasurer by June thirtieth and December thirty-first of each year. The state treasurer shall



- 1 prescribe the format for the report. If no report is filed with the state treasurer, all intangible
- 2 property shall be forwarded to the state treasurer within thirty days after the report was due
- 3 pursuant to this section.