

**12:22:03:19. Confidentiality.** The board and SDDA shall, to the extent it constitutes or contains trade secrets or commercial or financial information relating to the operations of an applicant or borrower, maintain as confidential any documents, materials, information, or data received or generated by the board or SDDA in connection with a proposed or pending application for a VASF loan or an existing VASF loan. If requested by the applicant, the fact that an application has been proposed or is pending shall be maintained as confidential until such time as the application is presented to the board for approval.

**Source:** 40 SDR 109, effective December 9, 2013.

**General Authority:** SDCL 38-6-16.

**Law Implemented:** SDCL 38-6-14.

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