

State of South Dakota

EIGHTY-FIFTH SESSION
LEGISLATIVE ASSEMBLY, 2010

400R0211

SENATE BILL NO. 32

Introduced by: The Committee on Commerce at the request of the Department of Revenue
and Regulation

1 FOR AN ACT ENTITLED, An Act to revise the process for the reporting of surplus lines
2 insurance.

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

4 Section 1. That chapter 58-32 be amended by adding thereto a NEW SECTION to read as
5 follows:

6 The director may prescribe the use of a nationally recognized uniform report for the filing
7 of information contained in affidavits, annual statements, and other reports for surplus lines
8 brokers. If prescribed by the director, the uniform report shall be used in lieu of and satisfies the
9 provisions of §§ 58-32-20, 58-32-41, and 58-32-42. The uniform report shall contain
10 information sufficient to determine the amount and type of surplus lines insurance written in this
11 state and sufficient to determine the appropriate amount of tax to be paid pursuant to this title.

12 Section 2. That § 58-32-46 be amended to read as follows:

13 58-32-46. ~~If any broker fails to file his annual statement, or fails to remit the tax provided~~
14 ~~by § 58-32-44 prior to the first day of April, he shall be liable for a fine of twenty-five dollars~~
15 ~~for each day of delinquency commencing with the first day of April.~~ A broker is liable for a fine



1 of twenty-five dollars for each day of delinquency commencing with the first day of April if any
2 of the following apply:

3 (1) The broker fails to remit the tax provided by § 58-32-44 prior to the first day of
4 April:

5 (2) The broker fails to file the annual statement, unless a uniform report has been
6 prescribed pursuant to section 1 of this Act; or

7 (3) The broker fails to file the uniform report pursuant to section 1 of this Act.

8 The tax may be collected by distraint, or the tax and fine may be recovered by an action
9 instituted by the director in any court of competent jurisdiction. Any fine collected by the
10 director shall be paid to the state treasurer and credited to the general fund.