

# State of South Dakota

EIGHTY-FIRST SESSION  
LEGISLATIVE ASSEMBLY, 2006

400M0231

## HOUSE BILL NO. 1042

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 certain requirements regarding the license renewal  
2 of insurance producers.

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

4 Section 1. That § 58-30-115 be amended to read as follows:

5 58-30-115. The provisions of §§ 58-30-114 to 58-30-121, inclusive, do not apply to the  
6 following persons:

7 (1) Licensees for whom an examination is not required under the laws of this state.

8 However, persons who are excused from the examination under subdivisions 58-30-  
9 52(1), (2), and (3) may not be exempt;

10 (2) Persons excepted from licensing requirements as defined in §§ 58-30-5 and 58-30-  
11 5.1;

12 (3) Licensees over age sixty-five, ~~provided if~~ if they have been licensed with the Division  
13 of Insurance for a period of at least ten years, and do not sell, solicit, or negotiate  
14 insurance; and

15 (4) Licensees holding limited or restricted licenses, as the director of the Division of



1 Insurance may determine.

2 Section 2. That chapter 58-30 be amended by adding thereto a NEW SECTION to read as  
3 follows:

4 Any licensee meeting the exception under subdivision 58-30-115(3) shall renew his or her  
5 license pursuant to § 58-30-121. Nothing in that subdivision requires a licensee who has reached  
6 the age of sixty-five prior to July 1, 2006, and, as of July 1, 2006, has been licensed for at least  
7 ten years, to meet the continuing education requirements of this chapter.