

AN ACT

ENTITLED, An Act to revise certain requirements regarding the license renewal of insurance producers.

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

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

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

- (1) Licensees for whom an examination is not required under the laws of this state. However, persons who are excused from the examination under subdivisions 58-30-52(1), (2), and (3) may not be exempt;
- (2) Persons excepted from licensing requirements as defined in §§ 58-30-5 and 58-30-5.1;
- (3) Licensees over age sixty-five, if they have been licensed with the Division of Insurance for a period of at least ten years, and do not sell, solicit, or negotiate insurance; and
- (4) Licensees holding limited or restricted licenses, as the director of the Division of Insurance may determine.

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

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

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I certify that the attached Act
originated in the

HOUSE as Bill No. 1042

Chief Clerk
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Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1042

File No. _____

Chapter No. _____

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Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor
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The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor
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STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State