

# State of South Dakota

EIGHTY-SECOND SESSION  
LEGISLATIVE ASSEMBLY, 2007

174N0082

## HOUSE BILL NO. 1089

Introduced by: Representatives Peters, Dykstra, Hills, and Moore and Senators Bartling, Abdallah, Albers, Heidepriem, Koetzle, Lintz, and Olson (Ed)

1 FOR AN ACT ENTITLED, An Act to define the term, consideration, as it relates to the  
2 payment of fees for certain transfers or exchanges of real property.

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

4 Section 1. That § 43-4-20 be amended to read as follows:

5 43-4-20. Terms used in §§ 43-4-20 to 43-4-26, inclusive, mean:

6 (1) "Consideration," any type of property or thing of legal value, whether delivered in the  
7 past, present, or to be delivered in the future. The term includes an unfulfilled  
8 promise to deliver. The term includes an advantage or benefit to the promisor or a  
9 loss or detriment to the promisee. The term includes like-kind exchanges of property.  
10 Any amount, advantage, or inconvenience, no matter how trifling, is sufficient to  
11 constitute consideration;

12 ~~(1)~~(2) "Deed," any instrument for the purpose of transferring or conveying the fee title to  
13 real property;

14 ~~(2)~~(3) "Register," the register of deeds of any county in the State of South Dakota; and

15 ~~(3)~~(4) "Value," in the case of any deed not a gift, the amount of the full consideration



1           therefor paid, or to be paid.