

State of South Dakota

EIGHTY-SECOND SESSION
LEGISLATIVE ASSEMBLY, 2007

571N0405

HOUSE BILL NO. 1137

Introduced by: Representatives Glenski, Cutler, Halverson, Miles, Pitts, Sigdestad, Van Etten, and Willadsen and Senators Hauge, Abdallah, Albers, Gray, Hansen (Tom), Nesselhuf, Peterson (Jim), and Smidt (Orville)

1 FOR AN ACT ENTITLED, An Act to prohibit certain money lenders from providing a
2 subsequent short-term consumer loan without some intervening time.

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

4 Section 1. That chapter 54-4 be amended by adding thereto a NEW SECTION to read as
5 follows:

6 No licensee may enter into a short-term consumer loan contract with any person with whom
7 the licensee has had a previous short-term consumer loan contract unless three business days
8 have elapsed since the previous short-term consumer loan contract has been paid in full.

