

AN ACT

ENTITLED, An Act to clarify certain limits placed on persons lending money.

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

Section 1. That § 54-4-66 be amended to read as follows:

54-4-66. The maximum principal amount of any payday loan, or the total outstanding principal balances of all payday loans made by a licensee to a single borrower, may not exceed five hundred dollars at any time. A violation of this section is a Class 1 misdemeanor.

An Act to clarify certain limits placed on persons lending money.

I certify that the attached Act
originated in the

HOUSE as Bill No. 1172

Chief Clerk

Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1172

File No. _____

Chapter No. _____

Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

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

Governor

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