

State of South Dakota

EIGHTY-SIXTH SESSION
LEGISLATIVE ASSEMBLY, 2011

400S0161

HOUSE BILL NO. 1035

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 the process for the collection of the annual
2 insurance company examination assessment fee.

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

4 Section 1. That § 58-3-3.1 be amended to read as follows:

5 58-3-3.1. Any insurer subject to chapter 58-3 shall pay to the Division of Insurance an
6 annual examination assessment fee of three hundred dollars by March first, ~~beginning in 1998~~
7 of each year. There ~~shall be~~ is established within the state treasury the insurance examination
8 fund, into which shall be deposited the proceeds from the examination assessment fees. ~~The~~ If
9 the director determines that additional fees are needed to meet the anticipated needs of the
10 examination fund, the director may increase the annual examination assessment fee or levy ~~an~~
11 additional examination assessment ~~fee~~ fees of up to one hundred fifty dollars ~~if~~ per insurer
12 whenever the insurance examination fund falls below fifty thousand dollars. However, the
13 director may not increase the annual examination fee to an amount exceeding one thousand
14 dollars.

