



2021 South Dakota Legislature

House Bill 1203

Introduced by: **Representative Bartels**

1 **An Act to authorize banks to engage in business with industrial hemp or marijuana**
2 **licensees and associated persons.**

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

4 **Section 1.** That a NEW SECTION be added:

5 **51A-4-1.1. Banking with industrial hemp or marijuana licensees and**
6 **associated persons authorized--Promulgation of rules.**

7 A bank may, directly or through subsidiaries, carry on the business of banking,
8 pursuant to § 51A-4-1, with any person licensed in this state to engage in the business of
9 industrial hemp or marijuana, or with any person engaging in business dealings with such
10 licensee. The commission shall promulgate rules, pursuant to chapter 1-26, to facilitate a
11 bank carrying on the business of banking with a person described in this section.