2021 South Dakota Legislature

House Bill 1203

HOUSE COMMERCE AND ENERGY ENGROSSED

Introduced by: ***Representative*** *Bartels*

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

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

Section 1. That a NEW SECTION be added:

51A-4-1.1. Banking with industrial hemp or marijuana licensees and associated persons authorized.

A bank may, directly or through subsidiaries, carry on the business of banking, pursuant to § 51A-4-1, with any person licensed in this state to engage in the business of industrial hemp or marijuana, or with any person engaging in legal business dealings with such licensee.