



2022 South Dakota Legislature  
**House Bill 1102**  
**ENROLLED**

AN ACT

**ENTITLED An Act to reduce the exempt commercial policyholder aggregate premium requirement.**

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

**Section 1. That § 58-24-68 be AMENDED:**

**58-24-68.** For the purposes of §§ 58-24-68 to 58-24-74, inclusive, the term, exempt commercial policyholder, means any person who applies for or procures any kind of property casualty insurance, except title or workers' compensation insurance, through the use of a risk manager employed or retained by such person, and meets at least two of the following qualifications:

- (1) Has purchased the insurance with aggregate premiums in the sum of at least fifty thousand dollars, during the most recently completed calendar year;
  - (2) Has a net worth of at least ten million dollars, as reported in the policyholder's most recently issued financial statement, reviewed or audited by an independent certified public accountant;
  - (3) Has annual net revenues or net sales of at least ten million dollars, as reported in the policyholder's most recently issued financial statement, reviewed or audited by an independent certified public accountant;
  - (4) Employs at least one hundred full-time employees, either individually or, if the policyholder is a member of an affiliated group, collectively with all members of the affiliated group;
  - (5) Has, if the policyholder is a nonprofit organization, an annual operating budget of at least two million five hundred thousand dollars, for the most recently completed calendar or fiscal year, whichever applies;
  - (6) Has, if the policyholder is a public entity, an operating budget of at least ten million dollars, for the most recently completed calendar or fiscal year, whichever applies;
- or

- (7) Has, if the policyholder is a municipality, a population of at least twenty thousand.

An Act to reduce the exempt commercial policyholder aggregate premium requirement.

I certify that the attached Act originated in the:  
House as Bill No. 1102

\_\_\_\_\_  
Chief Clerk

\_\_\_\_\_  
Speaker of the House

Attest:

\_\_\_\_\_  
Chief Clerk

\_\_\_\_\_  
President of the Senate

Attest:

\_\_\_\_\_  
Secretary of the Senate

House Bill No. 1102  
File No. \_\_\_\_\_  
Chapter No. \_\_\_\_\_

Received at this Executive Office  
this \_\_\_\_\_ day of \_\_\_\_\_,  
2022 at \_\_\_\_\_ M.

By \_\_\_\_\_  
for the Governor

The attached Act is hereby  
approved this \_\_\_\_\_ day of  
\_\_\_\_\_, A.D., 2022

\_\_\_\_\_  
Governor

**STATE OF SOUTH DAKOTA,**  
ss.  
Office of the Secretary of State

Filed \_\_\_\_\_, 2022  
at \_\_\_\_\_ o'clock \_\_\_ M.

\_\_\_\_\_  
Secretary of State

By \_\_\_\_\_  
Asst. Secretary of State