

AN ACT

ENTITLED, An Act to revise certain provisions relating to changes in terms of credit card agreements.

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

Section 1. That § 54-11-10 be repealed.

Section 2. That § 54-11-11 be repealed.

Section 3. That chapter 54-11 be amended by adding thereto a NEW SECTION to read as follows:

A credit card issuer may change the terms of any credit card agreement if such right of amendment has been reserved. A credit card issuer shall provide notice of such change, and the right to reject such change, in accordance with, and solely to the extent required by 12 C.F.R. 1026, in effect on January 1, 2015. No credit card issuer may make a change that is specifically prohibited by 12 C.F.R. 1026.

An Act to revise certain provisions relating to changes in terms of credit card agreements.

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I certify that the attached Act
originated in the

HOUSE as Bill No. 1209

Chief Clerk

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Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1209

File No. _____

Chapter No. _____

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Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

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

Governor

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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