

AN ACT

ENTITLED, An Act to define certain bank dividends.

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

Section 1. That chapter 51A-3 be amended by adding thereto a NEW SECTION to read as follows:

For the purposes of this chapter, dividends are any distribution of funds made by the bank to a shareholder from current or accumulated earnings except for fees or salaries.

An Act to define certain bank dividends.

I certify that the attached Act
originated in the

HOUSE as Bill No. 1044

Chief Clerk

Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1044

File No. _____

Chapter No. _____

Received at this Executive Office
this ____ day of _____ ,

19__ at ____ M.

By _____
for the Governor

The attached Act is hereby
approved this _____ day of
_____, A.D., 19__

Governor

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

Filed _____, 19__
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State