

# State of South Dakota

SEVENTY-THIRD SESSION  
LEGISLATIVE ASSEMBLY, 1998

400B0260

## HOUSE BILL NO. 1044

Introduced by: The Committee on Commerce at the request of the Department of Commerce  
and Regulation

1 FOR AN ACT ENTITLED, An Act to define certain bank dividends.

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

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

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