

State of South Dakota

SEVENTY-FOURTH SESSION
LEGISLATIVE ASSEMBLY, 1999

445C0463

HOUSE COMMERCE COMMITTEE
ENGROSSED NO. **HB1128** - 2/5/99

Introduced by: Representatives Solum and Broderick and Senators Everist, Duxbury, Madden,
and Munson (David)

1 FOR AN ACT ENTITLED, An Act to authorize the Banking Commission to establish rules
2 regulating bank borrowings.

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

4 Section 1. That § 51A-4-13 be amended to read as follows:

5 51A-4-13. A bank may borrow money ~~for temporary purposes~~ and ~~may~~ pledge assets as
6 security for terms, and upon conditions, established by the Banking Commission in rules
7 promulgated pursuant to chapter 1-26.

1 **BILL HISTORY**

2 1/22/99 First read in House and referred to Commerce. H.J. 129

3 2/4/99 Scheduled for Committee hearing on this date.

4 2/4/99 Commerce Do Pass Amended, Passed, AYES 13, NAYS 0. H.J. 362