

State of South Dakota

SEVENTY-SIXTH SESSION
LEGISLATIVE ASSEMBLY, 2001

400E0297

HOUSE BILL NO. 1034

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

1 FOR AN ACT ENTITLED, An Act to repeal an exemption from a requirement for real estate
2 licensee errors and omissions insurance.

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

4 Section 1. That § 36-21A-123 be repealed.

5 ~~— 36-21A-123. If the Real Estate Commission is unable to obtain errors and omissions~~
6 ~~insurance coverage to insure all licensees who choose to participate in the group program at a~~
7 ~~reasonable premium not to exceed one hundred dollars, the errors and omissions insurance~~
8 ~~requirement of this section does not apply during the year for which coverage cannot be~~
9 ~~obtained.~~