

# State of South Dakota

SEVENTY-SEVENTH SESSION  
LEGISLATIVE ASSEMBLY, 2002

400H0208

## SENATE BILL NO. 25

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

1 FOR AN ACT ENTITLED, An Act to place a maximum fee for certain initial public offerings  
2 of securities.

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

4 Section 1. That subsection (b) of § 47-31A-305 be amended to read as follows:

5 (b) Every person filing a registration statement shall pay a filing fee as follows: On the first  
6 five hundred thousand dollars of the total proposed sale price of the securities covered by such  
7 registration, the sum of one dollar per thousand dollars. All registrations over five hundred  
8 thousand dollars, the sum of five hundred dollars, plus seventy-five cents per thousand dollars  
9 of excess over five hundred thousand dollars. The minimum fee is one hundred dollars. ~~When~~  
10 The maximum fee is two thousand dollars. If a registration statement is withdrawn before the  
11 effective date or a pre-effective stop order is entered under § 47-31A-306, the director shall  
12 retain the minimum fee.

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