

# State of South Dakota

SEVENTY-SEVENTH SESSION  
LEGISLATIVE ASSEMBLY, 2002

913H0596

SENATE BILL NO. **109**

Introduced by: Senator Munson and Representative Broderick

1 FOR AN ACT ENTITLED, An Act to exempt certain insurers and intermediaries from  
2 mortgage lending licensing.

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

4 Section 1. That § 54-14-4 be amended to read as follows:

5 54-14-4. No bank, bank holding company or subsidiary thereof, trust company, national  
6 bank, ~~or~~ savings and loan association, or real estate broker licensed under chapter 36-21A is  
7 required to obtain a license under this chapter. No insurance company or person acting as an  
8 intermediary thereto, if participating in mortgage lending activities solely with its own assets and  
9 for its own portfolio, is required to obtain a license under this chapter.

