ENTITLED, An Act to require the secretary of state to conduct a pilot program granting certain secured parties the ability to file and provide a procedure to record a financing statement for security interest on agricultural lien and to provide rule-making authority to implement the pilot program.

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

Section 1. The secretary of state shall conduct a pilot program granting a secured party the access to allow the secured party to file and provide a procedure to record the secured party's liens pursuant to § 57A-9-501 through the state's computer system. The secretary shall determine the procedure and the parameters on how the pilot program shall be implemented and select the lenders to participate in the pilot program. The secretary may promulgate rules, pursuant to chapter 1-26, concerning the procedure for providing a secured party access to, adequate security for, and confidentiality of any public records related to the secured party's liens listed on the state's computer system.

Section 2. The provisions of this Act are repealed on July 1, 2004.

An Act to require the secretary of state to conduct a pilot program granting certain secured parties the ability to file and provide a procedure to record a financing statement for security interest on agricultural lien and to provide rule-making authority to implement the pilot program.

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I certify that the attached Act originated in the

HOUSE as Bill No. 1151

_____
Chief Clerk
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_____
Speaker of the House

Attest:

_____
Chief Clerk

_____
President of the Senate

Attest:

_____
Secretary of the Senate

House Bill No.   1151
File No. _____
Chapter No. _____

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Received at this Executive Office this _____ day of _____ ,

20_____ at _____ M.

By _____
for the Governor
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The attached Act is hereby approved this _____ day of _____ , A.D., 20___

_____
Governor
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STATE OF SOUTH DAKOTA,
                                    ss.
Office of the Secretary of State

Filed _____ , 20___
at _____ o'clock __ M.

_____
Secretary of State

By _____
Asst. Secretary of State