

AN ACT

ENTITLED, An Act to revise certain insurance provisions regarding the surety bonds that are exempt from the requirements of countersignature by resident agents.

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

Section 1. That § 58-6-66 be amended to read as follows:

58-6-66. Sections 58-6-62 to 58-6-65, inclusive, do not apply to:

- (1) Reinsurance;
- (2) Life insurance, health insurance, or annuity contracts;
- (3) Insurance of the rolling stock, vessels, or aircraft of any common carrier in interstate or foreign commerce, or any vehicle principally garaged and used in another state, or covering any liability or other risks incident to the ownership, maintenance, or operation thereof;
- (4) Insurance of property in course of transportation in interstate or in foreign trade or any liability or risk incident thereto;
- (5) Bid bonds issued in connection with any public or private contracts;
- (6) Any association doing business on the interinsurance or reciprocal plan, on which no commissions are paid except to the home office manager, or attorney in fact for such association;
- (7) Surety bonds on which the premium is one hundred dollars or less;
- (8) Insurance written through the South Dakota Automobile Insurance Plan;
- (9) Insurance written through the workers' compensation assigned risk plan;
- (10) Insurance written for an extended warranty plan on farm machinery or equipment.

An Act to revise certain insurance provisions regarding the surety bonds that are exempt from the requirements of countersignature by resident agents.

=====

I certify that the attached Act originated in the

HOUSE as Bill No. 1190

Chief Clerk

=====

Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1190
File No. _____
Chapter No. _____

=====

Received at this Executive Office this ____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

=====

The attached Act is hereby approved this _____ day of _____ , A.D., 20____

Governor

=====

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