

AN ACT

ENTITLED, An Act to exempt certain insurers and intermediaries from mortgage lending licensing.

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

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

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

An Act to exempt certain insurers and intermediaries from mortgage lending licensing.

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I certify that the attached Act
originated in the

SENATE as Bill No. 109

Secretary of the Senate

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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 109
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