

2021 South Dakota Legislature

House Bill 1203**AMENDMENT 1203C FOR THE INTRODUCED BILL**

1 **An Act to authorize banks to engage in business with industrial hemp or marijuana**
2 **licensees and associated persons.**

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

4 **Section 1.** That a NEW SECTION be added:

5 **51A-4-1.1. Banking with industrial hemp or marijuana licensees and**
6 **associated persons authorized—~~Promulgation of rules.~~**

7 A bank may, directly or through subsidiaries, carry on the business of banking,
8 pursuant to § 51A-4-1, with any person licensed in this state to engage in the business of
9 industrial hemp or marijuana, or with any person engaging in legal business dealings with
10 such licensee. ~~The commission shall promulgate rules, pursuant to chapter 1-26, to~~
11 ~~facilitate a bank carrying on the business of banking with a person described in this~~
12 ~~section.~~