



2020 South Dakota Legislature

House Bill 1080

Introduced by: **Representative Wangness**

1 **An Act to revise certain provisions regarding grain buyers.**

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

3 **Section 1.** That § 49-45-6 be AMENDED:

4 **49-45-6. Supervision of grain buyers--Promulgation of rules.**

5 The commission shall supervise the business of grain buyers in this state and
6 administer the laws ~~relating in relation~~ thereto. The commission may promulgate rules,
7 pursuant to chapter 1-26, concerning:

- 8 (1) The form of a grain buyer's bond and application and the information required to
9 be included for licensing;
- 10 (2) Requirements for posting grain buyer's licenses;
- 11 ~~(3) Requirements and procedures for obtaining, placing, and returning grain buyer~~
12 ~~decals and replacement decals;~~
- 13 ~~(4)~~ Notice requirements to sellers who enter into voluntary credit sale agreements;
- 14 ~~(5)~~(4) Requirements for filing financial statements with the commission and the financial
15 standards by which the statements are approved when considering whether to
16 license a grain buyer;
- 17 ~~(6)~~(5) Requirements for grain buyers to provide information to sellers regarding the
18 statutes and rules relating to grain buyers;
- 19 ~~(7)~~(6) Requirements and procedures for releasing bonds; and
- 20 ~~(8)~~(7) Procedures and requirements for license suspension, revocation, transfer of
21 ownership, or insolvency by a grain buyer.

22 **Section 2.** That section 49-43-53 be REPEALED.

23 **49-43-53. Transfer of funds to grain and warehouse fund.**