

Chapter 203
(House Bill 1102)

An Act to reschedule the date for filing certain annual reports.

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

Section 1. That § 59-11-25 be AMENDED:

59-11-25. ~~The first annual report shall be delivered to the Office of the Secretary of State before the first day of the second month of the year following the year in which a filing entity or qualified foreign entity, except~~Except in the case of a bank organized pursuant to § 51A-3-1.1 and a limited partnership organized pursuant to chapter 48-7, was authorized to transact business. The subsequent annual report shall be delivered to the Office of the Secretary of State by the same date each subsequent year; any entity that is required by law to file an annual report must do so:

- (1) In the month representing the first-year anniversary of the entity's formation and in each same month annually thereafter; or
- (2) Beginning in the calendar year after the entity's formation, on or before January thirty-first, and each January thirty-first thereafter.

At the time of formation, an entity shall indicate on the formation document which filing date the entity has selected.

An entity that is in good standing with the secretary of state and observes the filing date set in subdivision (1) may choose to observe the filing date set in subdivision (2) and an entity that is in good standing with the secretary of state and observes the filing date set in subdivision (2) may choose to observe the filing date set in subdivision (1), by submitting to the secretary of state a change-of-filing-date form.

Section 2. This Act is effective beginning January 1, 2027.

Signed March 12, 2026
