

AN ACT

ENTITLED, An Act to increase certain fees for self-insurance by employers.

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

Section 1. That § 62-5-5 be amended to read:

62-5-5. If an employer coming under the provisions of this title annually furnishes satisfactory proof to the Department of Labor and Regulation of the employer's solvency and financial ability to pay the compensation required by this title, the employer is relieved from the provisions of § 62-5-1. Each employer shall submit an application fee not to exceed two thousand five hundred dollars to the Department of Labor and Regulation at the time proof of solvency is submitted. The Department of Labor and Regulation shall set, by rules promulgated pursuant to chapter 1-26, the amount of the application fee.

All fees paid to the department pursuant to this section shall be deposited with the state treasurer and shall be credited to the Department of Labor and Regulation special revenue fund which is hereby created. The money deposited shall be dedicated and continuously appropriated to the department for purposes of conducting an actuarial review of the applicant's financial condition and automating the administration of the workers' compensation law.

Upon receiving satisfactory proof of financial solvency and surety for performance required by § 62-5-10, the department shall issue a certificate of exemption relieving the employer of the obligation to purchase worker's compensation insurance provided in §§ 62-5-2 and 62-5-3. The department may revoke this certificate if the employer fails to comply with the provisions of titles 58 and 62, or with any rules promulgated by the Department of Labor and Regulation.

Section 2. That ARSD 47:03:02:01 be amended to read:

47:03:02:01. Application fee for self-insurance. The application fee for self-insurance under SDCL 62-5-5 is \$2,250.

An Act to increase certain fees for self-insurance by employers.

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I certify that the attached Act
originated in the
HOUSE as Bill No. 1029

\_\_\_\_\_  
Chief Clerk

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\_\_\_\_\_  
Speaker of the House

Attest:

\_\_\_\_\_  
Chief Clerk

\_\_\_\_\_  
President of the Senate

Attest:

\_\_\_\_\_  
Secretary of the Senate

House Bill No. 1029  
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