

AN ACT

ENTITLED, An Act to increase the administrative assessment fee for the guarantee fund.

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

Section 1. That § 58-29A-76 be amended to read as follows:

58-29A-76. In addition to any other assessments authorized by this chapter, the association may assess each member insurer an administrative assessment not to exceed five hundred dollars per annum. The administrative assessment shall be made for the purpose of paying operating expenses of the association and its employees not directly attributable to any particular insolvency or insolvent insurer, and the administrative assessment may not be on a pro rata basis. The assessments are due not less than thirty days after prior written notice to the member insurer and shall accrue interest at ten percent per annum on and after the due date.

An Act to increase the administrative assessment fee for the guarantee fund.

I certify that the attached Act
originated in the

HOUSE as Bill No. 1069

Chief Clerk

Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1069

File No. _____

Chapter No. _____

Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor

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