



2020 South Dakota Legislature
House Bill 1080
ENROLLED

AN ACT

ENTITLED An Act to revise certain provisions regarding grain buyers.

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

Section 1. That § 49-45-6 be AMENDED:

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

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

- (1) The form of a grain buyer's bond and application and the information required to be included for licensing;
- (2) Requirements for posting grain buyer's licenses;
- (3) Notice requirements to sellers who enter into voluntary credit sale agreements;
- (4) Requirements for filing financial statements with the commission and the financial standards by which the statements are approved when considering whether to license a grain buyer;
- (5) Requirements for grain buyers to provide information to sellers regarding the statutes and rules relating to grain buyers;
- (6) Requirements and procedures for releasing bonds; and
- (7) Procedures and requirements for license suspension, revocation, transfer of ownership, or insolvency by a grain buyer.

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 That section 49-43-53 be REPEALED.

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

An Act to revise certain provisions regarding grain buyers.

I certify that the attached Act originated in the:

House as Bill No. 1080

Received at this Executive Office
this ____ day of _____,
2020 at _____ M.

Chief Clerk

By _____
for the Governor

Speaker of the House

The attached Act is hereby
approved this _____ day of
_____, A.D., 2020

Attest:

Chief Clerk

Governor

STATE OF SOUTH DAKOTA,

ss.

Office of the Secretary of State

President of the Senate

Attest:

Filed _____, 2020
at _____ o'clock __ M.

Secretary of the Senate

Secretary of State

House Bill No. 1080
File No. _____
Chapter No. _____

By _____
Asst. Secretary of State