

State of South Dakota

NINETY-THIRD SESSION
LEGISLATIVE ASSEMBLY, 2018

660Z0560

HOUSE BILL NO. 1181

Introduced by: Representatives Wismer, Lesmeister, Ring, and Smith and Senator Killer

1 FOR AN ACT ENTITLED, An Act to repeal the tax exempt status of certain farm mutual
2 insurers and fraternal benefit societies.

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

4 Section 1. That § 10-44-3 be repealed.

5 ~~— 10-44-3. Farm mutual insurers organized and operating under chapter 58-35 and fraternal~~
6 ~~benefit societies organized, licensed, or operating under chapter 58-37A are hereby declared to~~
7 ~~constitute a distinct and separate classification of insurance companies and shall be exempt from~~
8 ~~the tax imposed by this chapter.~~

