AN ACT

ENTITLED, An Act to require a portion of the annual report filing fee paid by certain entities to be deposited in the financing statement and annual report filing fee fund.

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

Section 1. That § 57A-9-527 be amended to read as follows:

57A-9-527. There is hereby created, within the state treasury, the financing statement and annual report filing fee fund, which is continuously appropriated, to provide funds for the operation of the uniform commercial code program and business services electronic filing and retrieval system within the Office of the Secretary of State.

Section 2. That § 57A-9-525 be amended to read as follows:

57A-9-525. (a) Except as otherwise provided in subsection (e), the fee for filing and indexing a record under this part, other than an initial financing statement of the kind described in subsection (b), is the amount specified in subsection (c), if applicable, plus:

(1) Twenty dollars if the record is communicated in writing and consists of one page, and four dollars for additional pages. One dollar of this fee shall be deposited into the financing statement and annual report filing fee fund;

(2) Fifteen dollars if the record is communicated by internet. One dollar of this fee shall be deposited into the financing statement and annual report filing fee fund; and

(3) Twenty dollars if the record is communicated by another medium authorized by filing-office rule.

(b) Except as otherwise provided in subsection (e), the fee for filing and indexing an initial financing statement of the following kind is the amount specified in subsection (c), if applicable, plus:

(1) Thirty dollars if the financing statement indicates that it is filed in connection with a

public-finance transaction;

(2) Thirty dollars if the financing statement indicates that it is filed in connection with a manufactured-home transaction.

(c) Except as otherwise provided in subsection (e), if a record is communicated in writing or electronically, the fee for each name more than one required to be indexed is two dollars.

(d) The fee for responding to a request for information from the filing office, including for issuing a certificate showing whether there is on file any financing statement naming a particular debtor, is:

(1) Twenty dollars if the request is communicated in writing; and

(2) Ten dollars if the request is communicated by internet authorized by filing-office rule.

Upon request the filing officer shall furnish a copy of any filed financing statement or statement of assignment for a uniform fee of one dollar per page.

(e) This section does not require a fee with respect to a record of a mortgage which is effective as a financing statement filed as a fixture filing or as a financing statement covering as-extracted collateral or timber to be cut under § 57A-9-502(c). However, the recording and satisfaction fees that otherwise would be applicable to the record of the mortgage apply.

Section 3. That § 57A-9-528 be amended to read as follows:

57A-9-528. For each effective financing statement filed pursuant to this chapter, three dollars of the fee collected pursuant to § 57A-9-525, and the computer search fee assessed pursuant to § 57A-9-525, shall be deposited in the financing statement and annual report filing fee fund. For each annual report filed pursuant to § 59-11-24 in fiscal years 2010 and 2011, three dollars of the fee collected shall be deposited in the financing statement and annual report filing fee fund. For each annual report filed pursuant to § 59-11-24 in fiscal year 2012 and each year thereafter, one dollar of the annual report fee shall be deposited in the financing statement and annual report filing fee fund.

Section 4. That § 57A-9-529 be amended to read as follows:

57A-9-529. At the end of each fiscal year, any funds in the financing statement and annual report filing fee fund, not otherwise appropriated, in excess of twenty-five thousand dollars, shall revert to the general fund.

An Act to require a portion of the annual report filing fee paid by certain entities to be deposited in the financing statement and annual report filing fee fund.

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I certify that the attached Act originated in the

HOUSE as Bill No. 1018

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Chief Clerk

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_____
Speaker of the House

Attest:

_____
Chief Clerk

_____
President of the Senate

Attest:

_____
Secretary of the Senate

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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

House Bill No. 1018
File No. ____
Chapter No. _____