

INITIATED CONSTITUTIONAL AMENDMENT PETITION

WE, THE UNDERSIGNED qualified voters of the state of South Dakota, petition that the following section or sections and article or articles of the South Dakota Constitution be amended and that this proposal be submitted to the voters of the state of South Dakota at the general election on November 8, 2016 for their approval or rejection.

Title: An initiated amendment to the South Dakota Constitution limiting the ability to set statutory interest rates for loans

Attorney General Explanation:

Under this constitutional amendment, there is no limit on the amount of interest a lender may charge for a loan of money if the interest rate is agreed to in writing by the borrower. If there is no written agreement, however, a lender may not charge more than 18% interest per year. A law setting an interest rate for loans is not valid unless the law gives the lender and borrower the ability to agree to a different rate. If an interest rate for loans is established by law, it must apply to every type of lender.

The amendment eliminates the ability to set statutory interest rates that are inconsistent with this amendment.

Section 1. That article VI of the Constitution of South Dakota be amended by adding new sections to read as follows:

29. No lender may charge interest for the loan or use of money in excess of eighteen per cent per annum unless the borrower agrees to another rate in writing. No law fixing an annual percentage rate of interest for the loan or use of money is valid unless the law provides borrowers the right to contract at interest rates as may be agreed to by the parties.

30. No law fixing a rate of interest or return for the loan or use of money, or fixing the service or any other charge that may be made or imposed for the loan or use of money, for any particular group or class engaged in lending money is valid. Any rate of interest or charge fixed by law shall apply generally and to all lenders without regard to the type or classification of the lender's business.

INSTRUCTIONS TO SIGNERS:

1. Signers of this petition must individually sign their names in the form in which they are registered to vote or as they usually sign their names.
2. Before the petition is filed, each signer or the circulator must add the residence address of the signer and the date of signing. If the signer is a resident of a second or third class municipality, a post office box may be used for the residence address.
3. Before the petition is filed, each signer or the circulator must print the name of the signer in the space provided and add the county of voter registration.
4. Abbreviations of common usage may be used. Ditto marks may not be used.
5. Failure to provide all information requested may invalidate the signature.

NAME	RESIDENCE	DATE/COUNTY
SIGN 1 PRINT RECEIVED	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 2 PRINT AUG 12 2015	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 3 PRINT S.D. SEC. OF STATE	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 4 PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 5 PRINT Filed this <u>12th</u> day of	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 6 PRINT August 2015	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 7 PRINT Shantal Krebs SECRETARY OF STATE	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 8 PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION

NAME	RESIDENCE	DATE/COUNTY
SIGN 9 PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 10 PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 11 PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 12 PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 13 PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 14 PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 15 PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 16 PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 17 PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 18 PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 19 PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 20 PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION

VERIFICATION BY PERSON CIRCULATING PETITION

INSTRUCTIONS TO CIRCULATOR: This section **must** be completed following circulation and before filing.

Print name of the circulator _____ Residence Address _____ City _____ State _____

I, under oath, state that I circulated the above petition, that each signer personally signed this petition in my presence, that I made reasonable inquiry and to the best of my knowledge each person signing the petition is a qualified voter in the county indicated on the signature line, that no state statute regarding petition circulation was knowingly violated, and that either the signer or I added the printed name, the residence address of the signer, the date of signing, and the county of voter registration.

Sworn to before me this _____ day of _____, _____.
(Seal)

Signature of Circulator _____

Signature of Officer Administering Oath _____

My Commission Expires _____

Title of Officer Administering Oath _____

South Dakotans for Fair Lending - Petition Forms

This notarized form is respectfully submitted to your office pursuant to SDCL 2-1-1.1, which requires the submission of "a notarized form that includes the names and addresses of the petition sponsors." Below is the requisite information as well as the notary's mark for the submission of the constitutional amendment titled by the Attorney General as "An initiated amendment to the South Dakota Constitution to allow referral of state and municipal laws affecting public peace, health, safety and the support of government and also to limit the ability to amend or repeal initiated laws."

Sponsors

Lisa Furlong
Name

580 Dexter Dr #101, North Sioux City, SD
Address
57049

Lisa Furlong
Signature

RECEIVED
AUG 12 2015
S.D. SEC. OF STATE

Notary

State of South Dakota

County of: Winn

On 8-11-15, before me, Courtney Piechota

Personally appeared, Lisa Furlong

[] Personally known to me

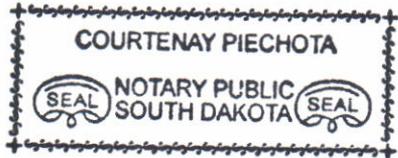
OR

[X] Proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and has hereby acknowledged to me that he/she/they have executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument of the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal

Courtney Piechota
Notary Signature

Courtney Piechota
Print Name



My Commission Expires: 10-16-18

Filed this 12th day of August 2015

Shantal Krebs
SECRETARY OF STATE