

# INITIATIVE PETITION

**WE, THE UNDERSIGNED** qualified voters of the state of South Dakota, petition that the following proposed law be submitted to the voters of the state of South Dakota at the general election on November 4, 2014, for their approval or rejection pursuant to the Constitution of the State of South Dakota.

**Title:** An initiated measure to set a maximum finance charge rate for certain money lenders.

**Attorney General Explanation:**

The initiated measure prohibits certain State-licensed money lenders from making loans with a finance charge greater than an annual percentage rate of 36%. These money lenders make commercial and personal loans, including installment, automobile, short-term consumer, payday, and title loans.

The measure does not apply to loans made by state and national banks, other federally insured financial institutions, and state chartered trust companies. The measure also does not apply to businesses that provide financing for goods or services they sell.

**The text of the proposed law is as follows:**

Section 1. That chapter 54-4 be amended by adding a NEW SECTION to read as follows:

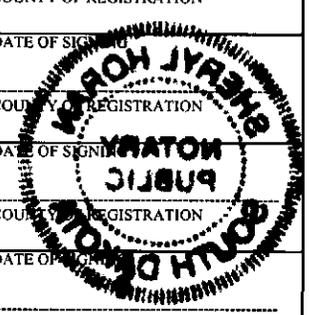
No licensee may contract for or receive a finance charge on a loan that, if expressed as an annual percentage rate, exceeds a rate of thirty-six percent. A violation of this section is a Class 1 misdemeanor.

**BE IT ENACTED BY THE PEOPLE OF SOUTH DAKOTA.**

**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 <i>Steve Hickey</i> PRINT <u>Steve Hickey</u>	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER <u>4501 N. Ellis Rd.</u> CITY OR TOWN <u>Sou x Falls, SD 57107</u>	DATE OF SIGNING <u>9-23-2013</u> COUNTY OF REGISTRATION <u>Minnaha ha</u>
SIGN _____ 2 _____ PRINT _____	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER _____ CITY OR TOWN _____	DATE OF SIGNING _____ COUNTY OF REGISTRATION _____
SIGN _____ 3 _____ PRINT _____	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER _____ CITY OR TOWN _____	DATE OF SIGNING _____ COUNTY OF REGISTRATION _____
SIGN _____ 4 <b>RECEIVED</b> PRINT <b>SEP 25 2013</b> <b>S.D. SEC. OF STATE</b>	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER Filed this <u>25<sup>TH</sup></u> day of <u>SEPTEMBER</u> , 2013 CITY OR TOWN <i>Jason Ford</i> <b>SECRETARY OF STATE</b>	DATE OF SIGNING _____ COUNTY OF REGISTRATION _____
SIGN _____ 5 _____ PRINT _____	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER _____ CITY OR TOWN _____	DATE OF SIGNING _____ COUNTY OF REGISTRATION _____
SIGN _____ 6 _____ PRINT _____	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER _____ CITY OR TOWN _____	DATE OF SIGNING _____ COUNTY OF REGISTRATION _____
SIGN _____ 7 _____ PRINT _____	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 _____



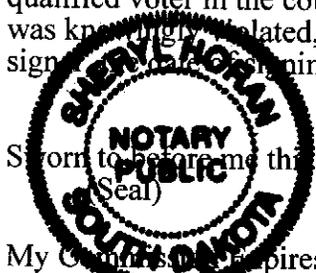
NAME	RESIDENCE	DATE/COUNTY
SIGN 9 _____ PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 10 _____ PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER CITY OR TOWN	DATE OF SIGNING COUNTY OF REGISTRATION
SIGN 11 _____ PRINT	STREET AND NUMBER 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.

Regina Schwebach      1904 S. Kinderhook Ave      SF      SD      57106  
 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.



S sworn to before me this 23rd day of September, 2013.

My Commission Expires 2/25/2016

Regina Schwebach  
Signature of Circulator

Sheryl Horan  
Signature of Officer Administering Oath

Notary Public  
Title of Officer Administering Oath