

2023 Regular Session

HOUSE BILL NO. 302

BY REPRESENTATIVES ST. BLANC, BUTLER, CARRIER, COX, HORTON,
JEFFERSON, MCFARLAND, AND TURNER

1 AN ACT

2 To amend and reenact R.S. 8:454(C)(2) and 502(F), relative to cemetery trust funds; to
3 provide for master trust funds; to provide for the requirements of such funds; and to
4 provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 8:454(C)(2) and 502(F) are hereby amended and reenacted to read
7 as follows:

8 §454. Trust funds required; master trust ~~fund~~ funds

9 * * *

10 C.

11 * * *

12 (2) The master trust fund shall be subject to the following requirements:

13 (a) ~~It shall include only trust funds with a principal balance of less than two~~
14 ~~hundred fifty thousand dollars. Upon a determination that a trust fund made a part~~
15 ~~of a master trust fund has a principal sum exceeding two hundred fifty thousand~~
16 ~~dollars at the end of a reporting period, such trust fund shall no longer be subject to~~
17 ~~the collective investment and administration of the master trust fund and shall be~~
18 ~~removed from the master trust fund within ninety days.~~

19 (b) The designated trustee of a master trust fund shall maintain separate
20 records of principal and income for each participant in the master trust fund.

