
DIGEST

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Ritchie

HB No. 771

Abstract: Requires resigning trustees to file financial reports within certain time periods.

Present law requires any corporation, partnership, firm, trust, association, or individual engaging or transacting business of a cemetery to do so by means of a corporation authorized to operate a cemetery.

Present law provides that the present law requirement to incorporate does not apply to any cemetery authority in existence and operating on July 31, 1974.

Proposed law makes a technical change to the citation and otherwise retains present law.

Present law requires all cemeteries to file with the trustee an annual report. Further requires that not later than 60 days after receiving the report, the trustee shall file with the La. Cemetery Board (board) an annual account showing all receipts and disbursements of cash and all receipts and deliveries of other trust property for the year and set forth a detailed list of all items of trust property in the trust at the end of the year.

Proposed law retains present law.

Present law provides that, with regards to a cemetery care fund, within 60 days of the resignation of a trustee, the resigning trustee shall file with the board a final accounting showing all receipts and disbursements of cash and all receipts and deliveries of other trust property, and set forth a detailed list of all items of trust property in the trust from the last reporting period through the date of resignation and transfer of the trust fund to the successor trustee.

Proposed law retains present law but adds that the resigning trustee has 60 days from the date of resignation as well as the transfer of the trust to the successor trustee.

Present law provides that, with regards to a merchandise trust fund, within 60 days of a trustee's resignation, the trustee shall file with the board a financial report of the fund including income earned and disbursed from the last reporting period through the date of resignation and transfer of the trust fund to the successor trustee.

Proposed law retains present law and adds that the resigning trustee has 60 days from the date of resignation as well as the transfer of the trust to the successor trustee.

(Amends R.S. 8:203, 456(B), and 505(B))