

Regular Session, 2013

HOUSE BILL NO. 176

BY REPRESENTATIVE RITCHIE

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

CEMETERIES: Provides relative to withdrawals from cemetery merchandise trust funds

1 AN ACT

2 To amend and reenact R.S. 8:503(A), relative to cemetery merchandise trusts; to provide for
3 withdrawals; and to provide for related matters.

4 Be it enacted by the Legislature of Louisiana:

5 Section 1. R.S. 8:503(A) is hereby amended and reenacted to read as follows:

6 §503. Withdrawals from trust

7 A. The funds shall be held in trust both as to principal and income earned
8 thereon, and shall remain intact, except that the costs of operation of the trust may
9 be deducted from the income earned thereon, until delivery of the personal property
10 is made or the services are performed by the cemetery authority or other entity or
11 until the death of the person for whose benefit the said contract was made. Upon
12 delivery of ~~said~~ the personal property or performance of the services, the cemetery
13 authority or other entity shall certify such delivery or performance to the trustee and
14 the amount of money plus income on deposit with trustee to the credit of that
15 particular contract. Upon such certification, or in case of death prior to such
16 certification, and upon submission of ~~a certified copy of a death certificate~~
17 documentation as required by rules and regulations promulgated by the board, the
18 amount of money on deposit to the credit of each particular contract, including
19 principal and income earned thereon, shall be forthwith paid to the cemetery

1 authority or other entity. The trustee may rely upon all such certifications herein
2 required to be made and shall not be liable to anyone for such reliance.

3 * * *

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Ritchie

HB No. 176

Abstract: Allows for withdrawals from a cemetery merchandise trust fund upon submission of documentation required by rules and regulations promulgated by the board instead of upon submission of a death certificate.

Present law allows for the entering into of merchandise trust funds for the sale of personal property or services to be used in a cemetery in connection with the disposing of or commemorating the memory of a deceased person and provides for the regulation of such merchandise trust funds.

Present law further allows for withdrawals from merchandise trust funds upon certification by the cemetery authority or other entity of the delivery of the property or performance of the service. Provides that in the case of death prior to such certification, withdrawals can be made upon submission of a certified copy of a death certificate.

Proposed law retains present law except instead of requiring submission of a certified copy of a death certificate, withdrawals can be made upon submission of documentation required by rules and regulations promulgated by the board.

(Amends R.S. 8:503(A))

Summary of Amendments Adopted by House

House Floor Amendments to the engrossed bill.

1. Made small technical change in present law .