

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.

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AN ACT

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

Be it enacted by the Legislature of Louisiana:

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

§503. Withdrawals from trust

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

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____