

HB 1306 -- Endowed Care Funds

Sponsor: Day

This bill allows a cemetery operator to withdraw up to 20% of the money held as principal in a cemetery's endowed care fund to clean up the cemetery from damage caused by acts of God or weather events in a federally or state-declared disaster area. The amounts charged by the cemetery for cost and maintenance of burial space cannot be increased during the period of repayment of money to the endowed care fund. The percentage of the gross sales price of each grave space sold that is required to be paid to the endowed care cemetery fund is increased from a minimum of 15% to a minimum of 19% or \$20, whichever is greater.