

SB 753 -- INVESTMENT OF CERTAIN CEMETERY TRUST FUNDS

SPONSOR: Dempsey (Parkinson)

COMMITTEE ACTION: Voted "do pass" by the Committee on Financial Institutions by a vote of 11 to 0.

This bill allows county commissions that serve as trustees of funds for cemeteries to invest these funds in certificates of deposit.

FISCAL NOTE: No impact on state funds in FY 2011, FY 2012, and FY 2013.

PROPOSERS: Supporters say that the bill will allow cemetery funds to be invested in certificates of deposit instead of only in a checking account.

Testifying for the bill was Representative Largent for Senator Dempsey.

OPPOSERS: There was no opposition voiced to the committee.