



2024 South Dakota Legislature

House Bill 1117

Introduced by: **Representative** Peterson (Drew)

1 **An Act to repeal a requirement for the filing of an annual report regarding**
 2 **prearranged funeral trust contracts.**

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 **Section 1. That § 55-11-9 be REPEALED:**

5 ~~Before March first of each year, the owner or manager of each cemetery association~~
 6 ~~or licensed funeral establishment that has entered into any prearranged funeral trust~~
 7 ~~contracts shall file a report covering the period of the preceding calendar year with the~~
 8 ~~State Board of Funeral Service. The report shall include:~~

9 ~~(1) The name and address of the licensed funeral establishment or cemetery~~
 10 ~~association, the name and address of the manager or operator thereof, and the~~
 11 ~~name of the contract holder;~~

12 ~~(2) The lump sum consideration paid upon each prearranged funeral trust contract sold~~
 13 ~~or the total amount in dollars of any installments paid upon each prearranged~~
 14 ~~funeral trust contract sold;~~

15 ~~(3) The name and address of the banking institution, federal credit union or savings~~
 16 ~~and loan association in which such consideration was deposited;~~

17 ~~(4) The total in dollars of all sums received as consideration upon prearranged funeral~~
 18 ~~trust contracts executed by the licensed funeral establishment or cemetery~~
 19 ~~association or in its behalf during all periods after July 1, 1986, which are undrawn~~
 20 ~~or unexpended and on deposit in a banking institution, federal credit union or~~
 21 ~~savings and loan association or in the hands of the licensed funeral establishment~~
 22 ~~or cemetery association; and~~

23 ~~(5) The current value, including accrued interest of each prearranged funeral trust~~
 24 ~~contract being held.~~

1 ~~The report shall be accompanied by a filing fee of five dollars. The contracts filed~~
2 ~~under this section are not public records and are confidential records of the board. Failure~~
3 ~~to file this report is a Class 2 misdemeanor.~~