State of South Dakota

EIGHTY-EIGHTH SESSION LEGISLATIVE ASSEMBLY, 2013

645U0008

HOUSE BILL NO. 1127

Introduced by: Representative Hoffman and Senator Novstrup (Al)

- 1 FOR AN ACT ENTITLED, An Act to provide for certain use of income and principal from a
- 2 perpetual care and maintenance guarantee fund for cemeteries.

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

- 4 Section 1. That § 55-12-8 be amended to read as follows:
- 5 55-12-8. Only the income from the perpetual care and maintenance guarantee fund shall be
- 6 used for the care and maintenance of the cemetery for which it was established. If the fund has
- 7 accumulated a principal amount which has earned sufficient income for each of the three prior
- 8 calendar years to pay the annual care and maintenance costs, that portion of the principal amount
- 9 not needed for earning income may be used for the construction, installation, and maintenance
- 10 of improvements to the cemetery as determined appropriate by the trustees pursuant to § 47-29-

11 <u>22.</u>



Insertions into existing statutes are indicated by <u>underscores</u>. Deletions from existing statutes are indicated by overstrikes.