

**Department of Planning and Budget
2024 Session Fiscal Impact Statement**

1. Bill Number: SB521

House of Origin Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. Patron: Williams Graves

3. Committee: Passed both Houses.

4. Title: Preneed funeral contracts; declinable preneed funeral guarantee fee.

5. Summary: Defines "declinable preneed funeral guarantee fee" as an optional and declinable fee agreed to by a preneed funeral contract purchaser, if offered by a seller, for which the cost of the supplies and services as described in the preneed funeral contract are guaranteed. The bill describes certain requirements that must be met for funeral service licensees to offer declinable preneed funeral guarantee fees. The bill directs the Board of Funeral Directors and Embalmers to adopt emergency regulations to implement the provisions of the bill. This bill contains an enactment clause.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Minimal.

8. Fiscal Implications: This legislation would have a minimal fiscal impact on the Board of Funeral Directors to promulgate regulations, which can be handled within existing resources.

9. Specific Agency or Political Subdivisions Affected: Department of Health Professions.

10. Technical Amendment Necessary: No.

11. Other Comments: The Board of Funeral Directors and Embalmers shall promulgate regulations to implement the provisions of this act to be effective within 280 days of its enactment.