
A BILL FOR AN ACT

RELATING TO CEMETERY AUTHORITIES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 441-24.5, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "**§441-24.5 Pre-need trusts and perpetual care funds;**
4 **audited financial statements.** Every cemetery authority
5 operating a perpetual care cemetery or [~~which~~] that engages in
6 pre-need sales or holds money in trust for pre-need interment
7 services, and every pre-need funeral authority [~~which~~] that
8 engages in pre-need sales or holds money in trust for pre-need
9 funeral services shall submit an audited financial statement of
10 its pre-need trusts and perpetual care funds to the director
11 within ninety days after the close of the authority's books on a
12 fiscal or calendar year basis. The cemetery authority shall
13 also distribute summaries of the audited financial statement to
14 its purchasers."

15 SECTION 2. Statutory material to be repealed is bracketed
16 and stricken. New statutory material is underscored.



1 SECTION 3. This Act shall take effect upon its approval.

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Report Title:

Cemetery and Funeral Trusts

Description:

Requires pre-need trusts and perpetual care funds to distribute summaries of their audited financial statements to their purchasers.

