

(II) PLACES PRE-NEED FUNDS IN A TRUST; OR(III) ENTERS INTO A PRE-NEED CONTRACT.

7-319.

(d) Over the signature of an officer or the administrator of the Board, the Board may issue subpoenas and administer oaths in connection with any AUDIT OR investigation under this title and any hearings or proceedings before it.

7-405.

~~(i) A seller shall annually file a report with the Board which includes[:~~

~~(1) A certification by a certified public accountant as to the seller's compliance with the provisions of this section; and~~

~~(2) Any other] ANY information the Board deems necessary.~~

7-405.1.

~~(A) IN THIS SECTION, "FUND" MEANS THE FAMILY SECURITY TRUST FUND.~~

~~(B) THIS SECTION APPLIES ONLY TO ENTITIES THAT ARE LICENSED FUNERAL ESTABLISHMENTS, LICENSED CORPORATIONS, AND OTHER LICENSED ENTITIES THAT RECEIVE OR PLACE IN A TRUST ANY PRE-NEED FUNDS OR ENTER INTO A PRE-NEED CONTRACT.~~

~~(C) (1) THERE IS A FAMILY SECURITY TRUST FUND.~~

~~(2) THE PURPOSE OF THE FUND IS TO MAINTAIN THE INTEGRITY OF THE FUNERAL HOME PROFESSION BY PAYING MONEY TO REIMBURSE LOSSES INCURRED BY A CONSUMER OF A PRE-NEED CONTRACT DUE TO THE DEFALCATION OF LICENSEES.~~

~~(D) THE BOARD SHALL ADOPT REGULATIONS THAT:~~

~~(1) IMPLEMENT THE ESTABLISHMENT OF THE FAMILY SECURITY TRUST FUND OF THE STATE BOARD OF MORTICIANS;~~

~~(2) PROVIDE FOR THE APPOINTMENT OF TRUSTEES TO ADMINISTER THE FUND; AND~~

~~(3) PROVIDE FOR THE OPERATION OF THE FUND.~~

~~(E) THE BOARD SHALL:~~

~~(1) REQUIRE A LICENSEE LISTED UNDER SUBSECTION (B) OF THIS SECTION TO PAY TO THE FUND AN ANNUAL FEE NOT TO EXCEED \$250 FOR UP TO 5 YEARS; AND~~

~~(2) SPECIFY THE PENALTIES FOR FAILURE OF A LICENSEE LISTED UNDER SUBSECTION (B) OF THIS SECTION TO PAY THE FEE ESTABLISHED BY THE BOARD, WHICH MAY INCLUDE:~~

~~(i) REPRIMAND;~~