

1. AN AMOUNT FROM THE PAYMENT THAT IS EQUAL TO 80% OF THE SELLING PRICE OF A CASKET OR CASKET VAULT UNDER THE PRE-NEED CONTRACT; AND

2. 100% OF THE PAYMENT THAT IS FOR ALL OTHER GOODS UNDER THE PRE-NEED CONTRACT.

(2) [the] THE [seller shall deposit the payment into an] interest bearing escrow or trust account SHALL BE with:

(i) A banking institution that is insured by an agency of the federal government; or

(ii) A savings and loan association that is insured by an agency of the federal government.

[(2)](3) A seller need not have a separate escrow or trust account for each pre-need contract.

[(3)](4) (i) Any interest or dividends earned by the escrow or trust account prior to service being rendered belong to the buyers of the pre-need contracts.

(ii) Upon performance of the contract, any interest or dividends earned by the escrow or trust account belong to the seller.

(G) ON REQUEST, A SELLER OF A PRE-NEED CONTRACT SHALL PROVIDE THE BUYER WITH A GENERAL PRICE LIST FOR THE BUYER TO KEEP OF THE GOODS AND SERVICES OFFERED BY THE SELLER.

(H) A SELLER OF A PRE-NEED CONTRACT SHALL DISCLOSE TO THE CONSUMER:

(1) ALL GOODS AND SERVICES THAT ARE REASONABLY EXPECTED TO BE REQUIRED AT THE TIME OF NEED, BUT ARE NOT INCLUDED IN THE PRE-NEED CONTRACT; AND

(2) THE BUYER'S CANCELLATION AND REFUND RIGHTS UNDER SUBSECTION (D) OF THIS SECTION.

(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 INFORMATION THE BOARD DEEMS NECESSARY.

Article - State Government

8-403.

(P) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (E) OF THIS SECTION, ON OR BEFORE JULY 1, 2006, AN EVALUATION SHALL BE MADE OF THE OFFICE OF