

~~[(3)]~~ (4) A cemetery created in the State after October 1, 2001, that is not exempt under § 5-601 of this subtitle shall be required to establish a perpetual care trust fund.

(c) Each sole proprietor registered cemeterian or permit holder initially shall deposit in the perpetual care trust fund at least:

(1) ~~[\$10,000]~~ ~~\$25,000~~, if the developed land area of the cemetery is 10 acres or less AND THE CEMETERY IS A NONPROFIT CEMETERY WHICH DOES NOT SELL BURIAL GOODS; ~~or~~

(2) ~~[\$25,000]~~ ~~\$50,000~~, if the developed land area of the cemetery is more than 10 acres AND THE CEMETERY IS A NONPROFIT CEMETERY WHICH DOES NOT SELL BURIAL GOODS;

(3) \$25,000, IF THE DEVELOPED LAND AREA OF THE CEMETERY IS 10 ACRES OR LESS AND THE CEMETERY IS A FOR-PROFIT CEMETERY OR A NONPROFIT CEMETERY WHICH SELLS BURIAL GOODS; OR

(4) \$50,000, IF THE DEVELOPED LAND AREA OF THE CEMETERY IS MORE THAN 10 ACRES AND THE CEMETERY IS A FOR-PROFIT CEMETERY OR A NONPROFIT CEMETERY WHICH SELLS BURIAL GOODS.

(d) (1) The deposits required by this subsection are in addition to the deposits required by subsection (c) of this section.

(2) Except as provided in paragraph ~~[(3)]~~ (4) of this subsection, within 30 days after the end of the month when the buyer of a RIGHT OF INTERMENT IN A burial lot, above-ground crypt, OR niche, ~~or burial right~~ makes a final payment, the registered cemeterian or permit holder shall pay in cash to the trustee for deposit in the perpetual care trust fund [at least the greater of:

(i) 10% of the selling price of each burial lot, above-ground crypt, niche, or burial right sold; or

(ii) 35 cents for each square foot of land burial space.];

(I) AT LEAST 10% OF THE ACTUAL SELLING PRICE OF EACH RIGHT OF INTERMENT IN A BURIAL LOT, ABOVE-GROUND CRYPT, OR NICHE, OR BURIAL RIGHT; OR

(II) IF THE BURIAL SPACE IS SOLD AT A DISCOUNT OR AT NO COST, AT LEAST 10% OF THE IMPUTED COST OF THE FAIR RETAIL VALUE.

(3) THE AMOUNT OF DEPOSIT TO THE PERPETUAL CARE TRUST FUND SHALL BE DEDUCTED FROM THE PROCEEDS OF THE LISTED SELLING PRICE OF THE RIGHT OF INTERMENT IN A BURIAL LOT, ABOVE-GROUND CRYPT, OR NICHE, OR BURIAL RIGHT, AND MAY NOT BE CHARGED AS AN ADD-ON TO THE PURCHASER.

~~[(3)]~~ (4) This subsection does not apply to THE SALE OF A SECOND RIGHT OF INTERMENT OR the resale of a RIGHT OF INTERMENT IN A burial lot, above-ground crypt, OR niche, ~~or burial right~~ for which the cemetery already has paid into the perpetual care trust fund the deposit required by this subsection.