

Article 23 – Miscellaneous Companies

165A.

(L) (1) A PERSON SUBJECT TO THE DEPOSIT REQUIREMENTS OF THIS SECTION SHALL FILE A REPORT WITH THE SECRETARY OF STATE.

(2) THE REPORT SHALL:

(I) BE FILED WITHIN 120 DAYS FOLLOWING THE CLOSE OF EACH CALENDAR OR OTHER FISCAL YEAR CHOSEN BY THE PERSON;

(II) BE ON FORMS PRESCRIBED BY THE SECRETARY; AND

(III) BE CERTIFIED AS TO CORRECTNESS BY A CERTIFIED PUBLIC ACCOUNTANT.

(3) THE REPORT SHALL INCLUDE:

(I) THE NAME AND EACH LOCATION OF THE SELLER;

(II) THE AMOUNT OF FUNDS IN EACH PERPETUAL CARE TRUST FUND AT THE BEGINNING OF THE CALENDAR OR OTHER FISCAL YEAR CHOSEN BY THE PERSON;

(III) THE AMOUNT OF FUNDS RECEIVED DURING THE PRIOR YEAR THAT ARE SUBJECT TO THE DEPOSIT REQUIREMENTS OF THIS SECTION;

(IV) THE AMOUNT OF FUNDS ACTUALLY DEPOSITED TO EACH PERPETUAL CARE TRUST FUND;

(V) EXCEPT FOR FUNDS USED FOR THE CARE OF MONUMENTS AND MEMORIALS, THE AMOUNT OF FUNDS SPENT DURING THE PRIOR FISCAL YEAR TO PROVIDE CARE, MAINTENANCE, ADMINISTRATION AND EMBELLISHMENT OF EACH CEMETERY; AND

(VI) THE NAME AND ADDRESS OF EACH TRUSTEE.

(4) EACH REPORT SHALL BE ACCOMPANIED BY A FEE OF \$25.

(5) EACH PERSON THAT INTENDS TO DISCONTINUE OFFERING FOR SALE OR SELLING TO MEMBERS OF THE GENERAL PUBLIC ANY LOT, PARCEL OF LAND, BURIAL OR INTERMENT RIGHT IN ANY CEMETERY AS TO WHICH SALE PERPETUAL CARE IS STATED OR IMPLIED, SHALL ADVISE THE SECRETARY WHEN FILING THE REQUIRED REPORT.

(M) THE SECRETARY OF STATE MAY ADOPT RULES AND REGULATIONS FOR THE ADMINISTRATION OF ITS DUTIES UNDER § 165A(L) OF THIS SUBTITLE AND TO ASCERTAIN WHETHER A PERSON SUBJECT TO THE DEPOSIT REQUIREMENTS OF THIS SECTION IS COMPLYING WITH THIS SECTION OF THE LAW.