

## RÉSUMÉ DIGEST

ACT 22 (HB 302)

2023 Regular Session

St. Blanc

Existing law allows for a designated trustee of two or more trust funds, with the approval of all participants, to apply to the La. Cemetery Board to become a master trust fund and administer funds accordingly.

Prior law required that all participating companies in a master trust fund have a balance of less than \$250,000, and if they exceed that amount, participants are required to withdraw within 90 days.

New law repeals this prior law requirement.

Existing law states that a trust shall be operated in conformity with existing law (R.S. 8:454(B) and 465(A)).

New law retains existing law and includes that a trust shall be operated in conformity with additional existing law (R.S. 8:454(C)).

Effective August 1, 2023.

(Amends R.S. 8:454(C)(2) and 502(F))