

2024 Regular Session

HOUSE BILL NO. 493

BY REPRESENTATIVE RISER

1 AN ACT

2 To enact R.S. 8:454.3, relative to the merger of cemetery trust funds; to provide for the plan
3 of merger; to provide for the articles of merger; to provide for when a merger
4 becomes effective; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 8:454.3 is hereby enacted to read as follows:

7 §454.3. Merger of cemetery trust funds

8 A. Two or more trust funds, owned by the same cemetery authority, that
9 provide for perpetual or endowed care for one cemetery may be merged into one
10 trust fund by the cemetery authority executing a plan of merger by authentic act or
11 by act under private signature executed in the presence of two witnesses duly
12 acknowledged by the cemetery authority or by the affidavit of one of the attesting
13 witnesses. The plan of merger shall be approved by the board of directors or other
14 governing authority of the cemetery authority.

15 B. The plan of merger shall include all of the following:

16 (1) The name of each of the trust funds to be merged.

17 (2) The date of creation of each trust fund.

18 (3) The manner of transferring and combining the assets of the trust funds.

19 (4) The effective date of the merger.

20 (5) A true copy of the instruments creating each trust fund, including any
21 amendments.

1 (6) Any amendments to the trust instrument of the surviving trust fund.

2 (7) The terms and conditions of the merger.

3 C. Articles of merger shall be signed by an officer or other duly authorized
4 representative of the cemetery authority and shall be delivered to the board within
5 thirty days of the effective date of the merger. The articles shall set forth all the
6 following:

7 (1) The names of the trust funds that were merged.

8 (2) The trust instrument of the surviving trust fund and any amendments
9 thereto.

10 (3) The effective date of the merger.

11 (4) The name of the surviving trust fund.

12 (5) A statement that the plan of merger was approved by the board of
13 directors or other governing authority of the cemetery authority.

14 D. When the merger becomes effective, all of the following shall apply:

15 (1) The separate existence of every trust fund that is merged into the
16 surviving trust fund ceases.

17 (2) All property owned by, and every contract right possessed by, each trust
18 fund that merges into the surviving trust fund is vested in the surviving trust fund
19 without any transfer, assignment, reversion, or impairment.

20 (3) All liabilities of each trust fund that is merged into the surviving trust
21 fund are vested in the surviving trust fund.

22 (4) The trust instrument of the surviving trust fund is amended to the extent
23 provided in the plan of merger.

24 (5) The trustee of each of the non-surviving trust funds shall provide the
25 surviving trust fund with a final accounting of the trust fund and cause all property
26 of the trust fund to be delivered to the trustees of the surviving trust fund on the
27 effective date of the merger.

28 (6) The merger does not create a new trust fund and is the continuation of the
29 surviving trust fund.

1 (7) If all or part of the cemetery was in existence on August 1, 1962, and
2 prior to such date operated as a perpetual or endowed care cemetery provided
3 through the surviving trust fund, the provisions of R.S. 8:451, 453, 454, 457, 461,
4 and 466 shall continue to apply.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____