

WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1974



ENROLLED

HOUSE BILL No. 984

(By Mr. Polina of Mrs. Myles)



PASSED March 8 1974

in Effect 90 days Passage



984
6

FILES IN THE OFFICE
EDGAR F. HEISKELL III
SECRETARY OF STATE
THIS DATE 3-22-74

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HOUSE BILL No. 984

(By Mr. Polina of Mrs. Myler)



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MAILED IN THE OFFICE
ROBERT M. WICKS III
SECRETARY OF STATE
THIS DATE 3-22-74

ENROLLED

H. B. 984

(By MR. POLEN and MR. MYLES)

[Passed March 8, 1974; in effect ninety days from passage.]

AN ACT to amend and reenact section two, article fourteen, chapter forty-seven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to pre-need burial agreements, contracts and plans, relating to funds held in trust thereunder; and providing that certain financial institutions shall not be considered to be a trustee within the meaning of such article.

Be it enacted by the Legislature of West Virginia:

That section two, article fourteen, chapter forty-seven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

ARTICLE 14. PRE-NEED BURIAL CONTRACTS.

§47-14-2. Money paid under pre-need contracts to be trust funds and deposited within ten days.

1 Any person, association, partnership, firm or corporation
2 who shall receive any money under any agreement, contract
3 or plan entered into after the effective date of this article, for
4 the final disposition of a deceased person, or for the embalm-
5 ing, cremation or other services relating to the actual inter-
6 ment of a dead human body, or for funeral or burial services,
7 or for the furnishing of funeral or burial merchandise, includ-
8 ing vaults and other outside burial receptacles, wherein the
9 said embalming, cremation or other services or the delivery of

10 funeral or burial merchandise or the furnishing of professional
11 services by a funeral director or embalmer or both is not im-
12 mediately required but shall be required at an undetermined
13 future time, is hereby declared to be trustee thereof, and shall
14 deposit any and all such money paid thereunder in a bank,
15 trust company, or savings and loan association, insured by an
16 agency of the United States federal government, and which is
17 authorized to do business in this state, and subject to the
18 terms of the said agreement, contract or plan for the benefit
19 of the purchaser of the same, or of a third party beneficiary of
20 the purchaser's designation, which are not inconsistent with
21 the provisions of this article.

22 All such money shall be so deposited within ten days of pay-
23 ment, and shall be held by such bank, trust company or savings
24 and loan association in a separate interest-bearing account in
25 the name of the trustee, as trustee, and shall be held in trust
26 subject to the provisions of this article. The trustee at the
27 time of making deposit shall furnish to the depository a copy of
28 each such agreement, contract or plan, the name of each
29 payor, and the amount of payment on each such account
30 for which deposit is being so made. Notwithstanding any
31 other provision of this article to the contrary, whenever an
32 individual enters into any such agreement, contract or plan
33 directly with a bank, trust company, or savings and loan
34 association, insured by an agency of the United States govern-
35 ment, and which is authorized to do business in this state,
36 such bank, trust company or savings and loan association
37 shall not be considered to be a trustee within the meaning of
38 the word "trustee" as used in this article.

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

H. Laurel Darby
Chairman Senate Committee

Clarence C. Christensen, Jr.
Chairman House Committee

Originated in the House.

Takes effect ninety days from passage.

Haward Watson
Clerk of the Senate

C. A. Blankenship
Clerk of the House of Delegates

H. T. Brotherton, Jr.
President of the Senate

Louis G. Thomas
Speaker House of Delegates

The within approved this the 20th
day of March, 1974.

Archie A. Moore, Jr.
Governor

PRESENTED TO THE
GOVERNOR

date 3/15/74
time 2:50 p.m.