

1 Strike the Judiciary Committee Report, dated February 23, 2022, and
2 substitute:

3 "Amend printed bill, page 5, strike lines 6 through 16 and substitute:

4 **"10-15-111.7. Disposition of unclaimed preneed funeral**
5 **contracts - unclaimed property trust fund.** (1) NOTWITHSTANDING THE
6 FAILURE OF A PRENEED CONTRACT FOR FUNERAL SERVICES BENEFICIARY'S
7 HEIRS, ASSIGNS, OR DULY AUTHORIZED REPRESENTATIVE TO CANCEL A
8 PRENEED CONTRACT FOR FUNERAL SERVICES WITHIN ONE HUNDRED
9 SIXTY-EIGHT HOURS AFTER THE DEATH OF THE PRENEED CONTRACT
10 BENEFICIARY, EACH CONTRACT SELLER SHALL REQUIRE A TRUSTEE WITH
11 WHOM PRENEED CONTRACT FUNDS HAVE BEEN DEPOSITED FOR A PRENEED
12 CONTRACT THAT IS UNCLAIMED TO REPORT TO THE STATE TREASURER AS
13 PROVIDED IN SECTION 38-13-401. THE TRUSTEE SHALL COMPLY WITH THE
14 REQUIREMENTS OF THE "REVISED UNIFORM UNCLAIMED PROPERTY ACT",
15 ARTICLE 13 OF TITLE 38, FOR DEPOSIT OF THE UNCLAIMED PRENEED
16 CONTRACT FUNDS INTO THE UNCLAIMED PROPERTY TRUST FUND CREATED
17 IN SECTION 38-13-801 (1)(a).

18 (2) A PRENEED CONTRACT FOR FUNERAL SERVICES IS UNCLAIMED
19 AT THE EARLIER OF THE FOLLOWING:

20 (a) THREE YEARS AFTER THE DATE ON WHICH THE CONTRACT
21 SELLER HAS KNOWLEDGE OF THE DEATH OF THE PRENEED CONTRACT
22 BENEFICIARY, OBTAINED THROUGH ANY SOURCE, INCLUDING A
23 DECLARATION OF DEATH, A DEATH CERTIFICATE, A COMPARISON OF THE
24 CONTRACT SELLER'S RECORDS AGAINST THE UNITED STATES SOCIAL
25 SECURITY ADMINISTRATION'S DEATH MASTER FILE, OR OTHER EQUIVALENT
26 RESOURCE;

27 (b) THE DATE THE PRENEED CONTRACT BENEFICIARY, IF LIVING,
28 WOULD HAVE ATTAINED ONE HUNDRED FIFTEEN YEARS OF AGE; OR

29 (c) SIXTY-FIVE YEARS FROM THE DATE THAT THE PRENEED
30 CONTRACT WAS EXECUTED.

31 (3) FOR PURPOSES OF THIS SECTION, THE AMOUNT REPORTABLE
32 FOR AN UNCLAIMED PRENEED CONTRACT IS THE AMOUNT PAID BY THE
33 PURCHASER TO THE CONTRACT SELLER, LESS SELLING COSTS NOT TO
34 EXCEED FIFTEEN PERCENT OF THE TOTAL PRENEED CONTRACT PRICE,
35 LIQUIDATED DAMAGES, AND CONTRACTUAL OFFSETS, AS AUTHORIZED BY
36 LAW.

37 (4) SUBSECTION (2)(a) OF THIS SECTION DOES NOT REQUIRE A
38 CONTRACT SELLER TO COMPARE THE CONTRACT SELLER'S RECORDS TO THE
39 UNITED STATES SOCIAL SECURITY ADMINISTRATION'S DEATH MASTER
40 FILE."".

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