

State of South Dakota

NINETY-FIRST SESSION
LEGISLATIVE ASSEMBLY, 2016

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SENATE BILL NO. 70

Introduced by: Senators Peters, Bradford, Brown, Ewing, Fiegen, Frerichs, Haggar (Jenna), Heineman (Phyllis), Holien, Monroe, Omdahl, Solano, Tieszen, and Van Gerpen and Representatives Novstrup (Al), Deutsch, Heinemann (Leslie), Kirschman, Langer, Qualm, Rasmussen, Steinhauer, and Willadsen

1 FOR AN ACT ENTITLED, An Act to require certain private cemeteries to file an annual
2 financial report.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That § 55-12-17 be amended to read:

5 55-12-17. A perpetual cemetery, as defined in § 55-12-4, or a perpetual cemetery
6 corporation operating under chapter 47-29 shall file an annual financial report for the preceding
7 fiscal year with the secretary of state by July thirty-first of each year on a form prescribed by the
8 secretary of state if the cemetery has one hundred or more people buried in the cemetery. The
9 requirement to file an annual financial report applies to any person, firm, or corporation
10 operating a cemetery notwithstanding the exception from the requirements of this chapter for
11 a cemetery that was in existence more than five years before February 28, 1955.

12 Section 2. That § 55-12-18 be amended to read:

13 55-12-18. If a perpetual care cemetery has more than three thousand people buried in the
14 cemetery, the cemetery shall transfer all moneys from the perpetual care fund into the principal



1 fund. The principal fund and the earnings fund of a perpetual cemetery shall be administered
2 by an independent trustee and shall remain in the control of a licensed banking institution. No
3 moneys may be taken out of the principal fund to pay for the costs of administering the funds.
4 The principal fund and the earnings fund are open for public inspection. Each perpetual care
5 cemetery shall submit a report to the secretary of state that includes the name and address of the
6 licensed banking institution ~~and the account numbers of the principal account and the earnings~~
7 ~~account by April 1, 2014.~~