

SENATE APPROPRIATIONS COMMITTEE FISCAL NOTE

BILL NO. Senate Bill 887

PRINTER NO. 1053

AMOUNT

See Fiscal Impact

FUND

General Fund
Real Estate Recovery Fund

DATE INTRODUCED

August 23, 2023

PRIME SPONSOR

Senator Hutchinson

DESCRIPTION

Senate Bill 887 amends Title 9 (Burial Grounds) to exempt municipalities from deposit and registration requirements for cemetery companies.

This legislation provides that any cemetery company that is a municipality will be exempt from establishing a \$25,000 permanent lot care fund and registering with the State Real Estate Commission. These exemptions currently exist for cemetery companies that are non-profit religious or fraternal organizations.

This act shall take effect in 60 days.

FISCAL IMPACT:

Enactment of this legislation may reduce State Real Estate Commission fee collections by exempting cemetery companies that are municipalities from the requirement to register with the commission. For every cemetery company exempted under this legislation, biennial fee collections will be reduced by \$107, including \$10 for the Real Estate Recovery Fund.