

CHAPTER 155

AN ACT concerning certain cemetery trust fund requirements and amending P.L.1957, c.182.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. Section 1 of P.L.1957, c.182 (C.2A:102-13) is amended to read as follows:

C.2A:102-13 Trust funds.

1. Any and all moneys paid to a funeral director, undertaker, cemetery, or any other person, firm or corporation, under or in connection with an agreement for the sale of personal property to be used in connection with a funeral or burial, or for the furnishing of personal services of a funeral director, undertaker or cemetery, wherein the personal property is not to be delivered or the personal services are not to be rendered until the occurrence of the death of the person for whose funeral or burial such property or services are to be furnished, shall be trust funds in the possession of such funeral director, undertaker, cemetery, or other person, firm or corporation, and shall be deposited by him or it within 30 days after receipt thereof in a special account maintained exclusively for the deposit of such moneys in a federally insured State or federally chartered bank, savings bank or savings and loan association; or, if the person paying the moneys requests, in a pooled trust account established pursuant to P.L.1985, c.147 (C.3B:11-16 et al.) and chosen by the person paying the moneys, and shall be so held on deposit, together with any interest thereon, until said personal property has been delivered and said personal services have been rendered, unless sooner repaid, in whole or in part. No depository institution shall be liable for the misuse, misapplication or improper withdrawal by any such funeral director, undertaker, cemetery or other person, firm or corporation, of any moneys deposited in such depository institution pursuant to this act.

Any agreement for funeral goods or funeral services, or both, executed on or after the effective date of P.L.1993, c.147 by a provider shall comply with the provisions set forth in sections 1 through 13 of P.L.1993, c.147 (C.45:7-82 to 45:7-94).

2. This act shall take effect immediately.

Approved November 20, 2009.