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HEALTH AND SAFETY CODE - HSC

DIVISION 8. CEMETERIES [8100 - 9703] (*Division 8 enacted by Stats. 1939, Ch. 60.*)

PART 3. PRIVATE CEMETERIES [8250 - 8829] (*Part 3 enacted by Stats. 1939, Ch. 60.*)

CHAPTER 5. Endowment and Special Care [8700 - 8785] (*Heading of Chapter 5 amended by Stats. 1951, Ch. 176.*)

ARTICLE 2. Care of Active Cemeteries [8725 - 8748] (*Article 2 enacted by Stats. 1939, Ch. 60.*)

8725. A cemetery authority that maintains a cemetery may place its cemetery under endowment care and establish, maintain, and operate an endowment care fund. Endowment care and special care funds consisting of trust funds created by irrevocable trust agreements may be commingled for investment and the net income therefrom shall be divided between the endowment care and special care funds in the proportion that each fund contributed to the principal sum invested. Special care funds derived from trusts created by a revocable agreement shall not be commingled for investment and shall be accounted for separately from all other funds. The funds may be held in the name of the cemetery authority, its directors, or in the name of the trustees appointed by the cemetery authority.

(Amended by Stats. 2017, Ch. 750, Sec. 2. (AB 926) Effective January 1, 2018.)

8726. (a) The principal of all funds for endowment care shall be invested and the income only may be used for the care, maintenance, and embellishment of the cemetery in accordance with the provisions of law and the resolutions, bylaws, rules, and regulations or other actions or instruments of the cemetery authority and for no other purpose. Endowment and special care funds shall be maintained separate and distinct from all other funds and the trustees shall keep separate records thereof.

(b) For purposes of this article, the following definitions shall apply:

(1) "Income" means distribution under either the net income distribution method or the unitrust distribution method.

(2) "Unitrust distribution method" means an income distribution method where the net income amount, known as the unitrust amount, is no more than 5 percent of the fair market value of the trust assets.

(Amended by Stats. 2017, Ch. 750, Sec. 3. (AB 926) Effective January 1, 2018.)

8726.1. (a) If a cemetery authority establishes an endowment care fund, the fund shall be subject to a net income distribution method that requires all of the following:

(1) The trustee of the endowment care fund shall create a reserve from which principal losses may be replaced by setting aside a reasonable percentage of the income from the fund.

(2) The trustee may also set aside, out of income or net capital gains from investments, reserves for future maintenance, repair, replacement, or restoration of property or embellishments in the cemetery that may be necessary or desirable as a result of wear, deterioration, accident, damage, or destruction.

(3) The total amount of these reserves for maintenance, repair, and restoration shall not at any time exceed 10 percent of the endowment care fund.

(4) As used in this section, "net capital gains" means the amount by which cumulative realized capital gains since the establishment of the endowment care fund exceed the sum of cumulative realized capital losses since the establishment of the endowment care fund and capital gains previously set aside in reserve.

(5) Additions to the reserve in any year from net capital gains shall not exceed one-half the difference between the capital gains and the capital losses during the year.

(6) Net capital gains not set aside in reserve in any given year shall become a part of the principal of the endowment care fund.

(b) Notwithstanding subdivision (a), a cemetery authority may convert its endowment care fund from a net income distribution method to a unitrust distribution method if it obtains prior approval from the Cemetery and Funeral Bureau pursuant to Section 8726.2.

(Amended by Stats. 2017, Ch. 750, Sec. 4. (AB 926) Effective January 1, 2018.)

8726.2. (a) On or after January 1, 2021, a cemetery authority, its board of trustees, or its corporate trustee may apply to the Cemetery and Funeral Bureau to convert its endowment care fund from a net income distribution method to a unitrust distribution method.

(b) The bureau shall approve the application described in subdivision (a) only if all of the following conditions are met:

(1) The cemetery authority, its board of trustees, or its corporate trustee provides the investment objectives of the trust and those objectives promote the mutual goals of (A) growing the principal assets to sufficiently cover the cost of future and ongoing care and maintenance of the cemetery and (B) generating income to support the cemetery, as described in Section 8726.

(2) Evidence is provided that the cemetery authority, its board of trustees, or its corporate trustee will invest and manage the trust under the prudent investor rule, as described in Article 2.5 (commencing with Section 16045) of Chapter 1 of Part 4 of Division 9 of the Probate Code, including, but not limited to, the requirements of Section 16050 of the Probate Code.

(3) The cemetery authority, its board of trustees, or its corporate trustee demonstrates sufficient knowledge and expertise in investing and managing an endowment care fund.

(4) The unitrust amount is no more than 5 percent of the average net fair market value of the endowment care fund.

(5) A reserve is created for future maintenance, repair, restoration of property, or embellishments in the cemetery for use when the endowment fund has inadequate funds for full distribution, as described in subparagraph (C) of paragraph (6). The cemetery authority, its board of trustees, or its corporate trustee may set aside a portion of the unitrust amount for the reserve.

(6) (A) The distribution of the unitrust amount may be made to the cemetery authority on a monthly, quarterly, semiannual, or annual basis, unless the endowment care fund has inadequate funds for full distribution.

(B) An endowment care fund has inadequate funds for full distribution if either of the following events occur:

(i) The net fair market value of the endowment care fund, after the distribution, is less than 80 percent of the aggregate fair market value of the endowment care fund as of the end of the immediate preceding fiscal year.

(ii) The endowment care fund is less than the cumulative total of all principal contributions to the fund since inception.

(C) (i) If the endowment care fund has inadequate funds for full distribution, the distribution shall be limited to the lesser of net income distribution or an amount no more than a unitrust distribution of 1.5 percent of the average net fair market value of the assets, and the fees and expenses associated with the management of the fund shall be paid by the cemetery authority.

(ii) The cemetery authority, its board of trustees, or its corporate trustee may draw from the reserve described in paragraph (5) only during a fiscal year where there are inadequate funds for full distribution. An amount drawn from the reserve during that fiscal year shall be the lesser of the difference between the unitrust amount described in paragraph (4) and the limited distribution amount described in clause (i), or one-third of the total amount of the reserve.

(7) (A) Notwithstanding Section 8733 or 8733.5, the compensation of the trustee shall be reasonable and shall meet the following conditions:

(i) If the net fair market value of the endowment care fund as of the end of the immediately preceding fiscal year, as of the last trading day, is less than five hundred thousand dollars (\$500,000), the annual compensation of the trustee shall not exceed three thousand five hundred dollars (\$3,500).

(ii) If the net fair market value of the endowment care fund as of the end of the immediately preceding fiscal year, as of the last trading day, is five hundred thousand dollars (\$500,000) or more, the annual compensation of the trustee shall not exceed:

(I) 0.8 percent of the first one million dollars (\$1,000,000).

(II) 0.6 percent of the next four million dollars (\$4,000,000).

(III) 0.5 percent of the next five million dollars (\$5,000,000).

(IV) 0.15 percent of all amounts above ten million dollars (\$10,000,000).

(B) The payment of the compensation of the trustee as set forth in subparagraph (A) shall be determined by a contractually prescribed schedule that is annual, semiannual, quarterly, or monthly with a schedule adopted for a period of no less than one year, and with relation to the net fair market value of the endowment care fund as of the end of the scheduled period, and the calculation of those fees as a percentage of that value shall be adjusted for that calculation.

(C) Nothing in this paragraph requires the payment of compensation to the trustee in a fiscal year.

(8) The cemetery authority has submitted all annual reports, pursuant to Section 7612.6 of the Business and Professions Code, for the previous five consecutive years.

(c) The bureau shall deny a cemetery authority's application if the bureau has found any of the conditions described in subdivisions (a) to (f), inclusive, of Section 7613.9 of the Business and Professions Code.

(d) To assist the bureau in making its determination, the cemetery authority, its board of trustees, or its corporate trustee shall provide all relevant trust documents, including a proposed trust instrument, if available. If relevant trust documents become available after the bureau makes a determination, the cemetery authority, its board of trustees, or its corporate trustee shall provide it to the bureau.

(e) (1) The bureau shall review on an annual basis whether a cemetery authority continues to meet the conditions of approval, described in subdivision (b), for the use of the unitrust distribution method.

(2) If the net fair market value of an endowment using the unitrust distribution method as of the end of the immediately preceding fiscal year falls to lower than five hundred thousand dollars (\$500,000), the bureau, in its review, shall consider the fees and expenses associated with the management of the fund.

(3) If a cemetery authority is determined not to meet the original conditions of approval described in subdivision (b), or has failed to file an annual report pursuant to Section 7612.6 of the Business and Professions Code, the cemetery authority may be required to revert to the use of the net income distribution method.

(f) The bureau may adopt rules to administer this section and ensure compliance, including, but not limited to, reporting requirements.

(g) The bureau shall evaluate the effectiveness of this section and report at its next two hearings before the Joint Sunset Review Oversight Hearings of the Assembly Committee on Business and Professions and Senate Committee on Business, Professions and Economic Development that occurs after January 1, 2018.

(h) For the purpose of this section, the following words have the following meanings:

(1) "Average net fair market value" means the net fair market value of the assets in the endowment care fund as of the last trading day for each of the three preceding fiscal years. Investment adviser fees and other operating expenses shall be deducted in determining the net fair market value.

(2) "Compensation of the trustee" means the total annual sum of all compensation paid to all trustees of an endowment care fund and to all agents and employees of those trustees.

(3) "Net fair market value" means the fair market value of the endowment care fund at a specified point in time after deducting investment adviser fees and other operating expenses.

(i) Nothing in this section relieves the trustee of the obligation to comply with the prudent investor rule, as described in Article 2.5 (commencing with Section 16045) of Chapter 1 of Part 4 of Division 9 of the Probate Code, including, but not limited to, Section 16050 of the Probate Code.

(Amended by Stats. 2021, Ch. 376, Sec. 37. (AB 830) Effective January 1, 2022.)

8726.3. (a) Notwithstanding any other law, the principal of the trust fund of a cemetery and all income from it shall be exempt from seizure, under any writ, mandate, or process, including bankruptcy, by any private entity, including, but not limited to, creditors of the beneficiaries, the trustee, or any person owning, operating, managing, conducting, or providing perpetual or endowed care to or for the cemetery for which the trust fund was created. In the event of seizure by any public entity, the principal and income of the trust fund shall only be available for the care, maintenance, and embellishment of that cemetery.

(b) If ownership of a cemetery authority is transferred pursuant to Section 8585, the principal and income of the trust fund shall only be available for the care, maintenance, and embellishment of that cemetery property in accordance with the provisions of law and

the resolutions, bylaws, rules, and regulations or other actions or instruments of the cemetery authority.

(Added by Stats. 2019, Ch. 309, Sec. 2. (AB 795) Effective January 1, 2020.)

8728. The cemetery authority may from time to time adopt plans for the general care, maintenance, and embellishment of its cemetery, and charge and collect from all subsequent purchasers of plots such reasonable sum as, in the judgment of the cemetery authority, will aggregate a fund, the reasonable income from which will provide care, maintenance and embellishment.

(Amended by Stats. 1951, Ch. 176.)

8729. Upon payment of the purchase price and the amount fixed as a proportionate contribution for endowment care, there may be included in the deed of conveyance or by separate instrument an agreement to use the income from such endowment care fund for the care, maintenance, and embellishment in accordance with the plan adopted, for the cemetery and its appurtenances to the proportionate extent the income received by the cemetery authority from the contribution will permit.

(Amended by Stats. 1951, Ch. 176.)

8730. Upon the application of an owner of any plot, and upon the payment by him of the amount fixed as a reasonable and proportionate contribution for endowment care a cemetery authority may enter into an agreement with him to use the income from such fund for the care of his plot and its appurtenances.

(Amended by Stats. 1951, Ch. 176.)

8731. (a) The cemetery authority may appoint a board of trustees of not less than three in number as trustees of its endowment care fund. The members of the board of trustees shall hold office subject to the direction of the cemetery authority.

(b) If within 30 days after notice of nonreceipt by the Cemetery and Funeral Bureau or other agency with regulatory authority over cemetery authorities, the cemetery authority fails to file the report required by Section 7612.6 of the Business and Professions Code, or if the report is materially not in compliance with law or the endowment care fund is materially not in compliance with law, the cemetery authority may be required to appoint as sole trustee of its endowment care fund under Section 8733.5, any bank or trust company qualified under the provisions of the Banking Law (Division 1 (commencing with Section 99) of the Financial Code) to engage in the trust business. That requirement may be imposed by the Cemetery and Funeral Bureau or other agency with regulatory authority over cemetery authorities, provided that the cemetery authority has received written notice of the alleged violation and has been given the opportunity to correct the alleged violation, and there has been a finding of a material violation in an administrative hearing.

(c) (1) Each member of the board of trustees shall provide signatory acknowledgment of understanding of the role of a trustee in managing trust funds in the following areas:

(A) Trustee duties, powers, and liabilities as contained in Part 4 (commencing with Section 16000) of Division 9 of the Probate Code.

(B) Reporting and regulatory requirements contained in Article 1.5 (commencing with Section 7611) of Chapter 12 of Division 3 of the Business and Professions Code.

(C) Provisions related to the care of active cemeteries contained in Chapter 5 (commencing with Section 8700) of Part 3 of Division 8.

(2) The signatory acknowledgment shall be retained by the cemetery authority during the duration of the trustee's term of office.

(Amended by Stats. 2018, Ch. 571, Sec. 33. (SB 1480) Effective January 1, 2019.)

8732. Not more than one member of the board of trustees of an endowment care fund may have a proprietary interest in the cemetery authority.

(Repealed and added by Stats. 1976, Ch. 729.)

8732.1. Each individual trustee of an endowment care fund shall be a resident of this State, and a corporate trustee shall be qualified to do business in this State.

(Added by Stats. 1955, Ch. 595.)

8733. No sum in excess of 5 percent of the net income derived from an endowment care fund, or special care fund, or both, in any year shall be paid as compensation to the board of trustees for its services as trustee. This amount shall be the total compensation from the fund to be paid to a trustee for services. For purposes of this section, "net income" means the amount of income remaining

after reasonable administrative expenses, including bookkeeping, postage, taxes, and other costs directly related to generating income to the trust fund, have been deducted from the gross income derived from the fund.

(Amended by Stats. 1997, Ch. 142, Sec. 10. Effective January 1, 1998.)

8733.5. In lieu of the appointment of a board of trustees of its endowment care fund, any cemetery authority may appoint as sole trustee of its endowment care fund any bank or trust company qualified under the provisions of the Banking Law (Division 1 (commencing with Section 99) of the Financial Code) to engage in the trust business. If a cemetery authority appoints a bank or trust company, the sum paid to the bank or trust company may exceed 5 percent of the net income derived from the endowment care fund, or special care fund, or both, notwithstanding Section 8733.

(Amended by Stats. 1997, Ch. 142, Sec. 11. Effective January 1, 1998.)

8734. (a) Except as provided in subdivisions (b), (c), and (d), the board of trustees or corporate trustee of an endowment care fund or one or more special care funds shall file a fidelity bond executed by an admitted surety insurer with the Cemetery and Funeral Bureau in the amount of fifty thousand dollars (\$50,000), guaranteeing payment to each such fund of any monetary loss incurred by the fund occasioned by acts of fraud or dishonesty by the trustees or trustee. The board of trustees or corporate trustee of both an endowment care fund and one or more special care funds need file only one such bond.

(b) Any cemetery authority which has a fidelity bond on all officers and employees issued by an admitted surety insurer and which by its terms would cover any acts of fraud or dishonesty by the trustees or corporate trustee of its endowment and special care funds need not file a separate bond with the Cemetery and Funeral Bureau as provided in subdivision (a), but shall submit to the Cemetery and Funeral Bureau satisfactory evidence of such a fidelity bond. Such fidelity bond, except as provided in subdivision (c), shall provide at least fifty thousand dollars (\$50,000) specifically designated to guarantee payment of any monetary loss incurred by the endowment care or special care funds of the cemetery authority occasioned by any acts of fraud or dishonesty by the board of trustees or corporate trustee thereof.

(c) Upon application, the Cemetery and Funeral Bureau may reduce the amount of the bond required pursuant to this section if moneys in the endowment care fund and special care funds administered by the applicant board of trustees or corporate trustee are substantially less than fifty thousand dollars (\$50,000). In such cases, the Cemetery and Funeral Bureau may permit filing of a bond pursuant to subdivision (a) or (b) which, while the bond is on file, is not less than the aggregate amount of all moneys in the endowment care fund and special care funds administered by the applicant. If the Cemetery and Funeral Bureau permits exceptions pursuant to this subdivision, it shall adopt procedures to assure that affected bonds do not fall below such amount.

(d) The trustees or corporate trustee of an endowment care fund or special care fund shall take no action respecting trust funds unless there is on file with the bureau a bond as required by this section. The Cemetery and Funeral Bureau may suspend the certificate of authority of any cemetery authority having endowment or special care funds with respect to which there is no bond on file with the bureau as required by this section, or whenever such a bond falls below the amount required by this section.

(e) Any state or national bank authorized to engage in the trust business pursuant to Division 1 (commencing with Section 99) of the Financial Code shall be exempt from the requirements of this section.

(Amended by Stats. 2000, Ch. 568, Sec. 253. Effective January 1, 2001.)

8735. A cemetery authority which has established an endowment care fund may take, receive, and hold as a part of or incident to the fund any property, real, personal or mixed, bequeathed, devised, granted, given or otherwise contributed to it for its endowment care fund.

(Amended by Stats. 1951, Ch. 176.)

8736. The endowment care fund and all payments or contributions to it are hereby expressly permitted as and for charitable and eleemosynary purposes. Endowment care is a provision for the discharge of a duty due from the persons contributing to the persons interred and to be interred in the cemetery and a provision for the benefit and protection of the public by preserving and keeping cemeteries from becoming unkept and places of reproach and desolation in the communities in which they are situated.

(Amended by Stats. 1951, Ch. 176.)

8737. No payment, gift, grant, bequest, or other contribution for general endowment care is invalid by reason of any indefiniteness or uncertainty of the persons designated as beneficiaries, nor is the fund or any contribution to it invalid as violating any law against perpetuities or the suspension of the power of alienation of title to property.

(Amended by Stats. 1951, Ch. 176.)

8738. (a) For purposes of this section, "net price" means the retail price less any discounts the cemetery provides to consumers for the purchase of an interment space.

(b) An endowment care cemetery is one which has deposited in its endowment care fund the minimum amounts heretofore required by law and shall hereafter have deposited in its endowment care fund at the time of or not later than completion of the initial sale not less than the following amounts for plots sold or disposed of:

(1) Either 10 percent of net price or two hundred fifty dollars (\$250), whichever is greater, with a required deposit not to exceed ten thousand dollars (\$10,000), for each grave.

(2) Either 10 percent of net price or one hundred fifty dollars (\$150), whichever is greater, with a required deposit not to exceed ten thousand dollars (\$10,000), for each niche.

(3) Either 10 percent of net price or two hundred fifty dollars (\$250), whichever is greater, with a required deposit not to exceed ten thousand dollars (\$10,000), for each crypt.

(4) Either 10 percent of net price or one hundred fifty dollars (\$150), whichever is greater, for the cremated or hydrolyzed remains of each deceased person scattered in the cemetery at a garden or designated open area that is not an interment site subject to paragraph (1).

(c) This section shall become operative on January 1, 2024.

(Repealed (in Sec. 6) and added by Stats. 2021, Ch. 442, Sec. 7. (AB 651) Effective January 1, 2022. Operative January 1, 2024, by its own provisions.)

8738.1. In addition to the requirements of Section 8738 any endowment care cemetery hereafter established shall also have deposited in its endowment care fund the additional sum of twenty-five thousand dollars (\$25,000), or thirty-five thousand dollars (\$35,000) if established on or after January 1, 1977, before disposing of any plot or making any sale thereof.

(Amended by Stats. 1976, Ch. 525.)

8738.2. The endowment care fund under the provisions of this code shall be kept separate and apart from all other cemetery funds. Separate records and books shall be kept of the endowment care fund. The amount to be deposited in the endowment care fund shall be separately shown on the original purchase agreement and a copy delivered to the purchaser. In the sale of cemetery property, no commission shall be paid a broker or salesman on the amount deposited by the purchaser in the fund.

(Added by Stats. 1955, Ch. 595.)

8739. A nonendowment care cemetery is one that does not have deposited in an endowment care fund the minimum amounts required by law.

(Amended by Stats. 1951, Ch. 176.)

8739.1. Any cemetery established, on or after September 7, 1955, or excluded from the exemption provided in subdivision (c) of Section 8250 by virtue of paragraph (2) of such subdivision, shall be an endowment care cemetery.

(Amended by Stats. 1972, Ch. 1269.)

8740. A cemetery which otherwise complies with Section 8738 may be designated an endowment care cemetery even though it contains a small section which may be sold without endowment care, if the section is separately set off from the remainder of the cemetery and if signs are kept prominently placed around the section designating the same as a "nonendowment care section" in legible black lettering at least four inches high. There shall be printed at the head of all contracts, agreements, statements, receipts and certificates of ownership or deeds referring to plots in the section the phrase "nonendowment care" in lettering of a size and style to be approved by the Cemetery and Funeral Bureau.

No new "nonendowment care" sections shall be established, nor an existing one enlarged in an endowment care cemetery.

(Amended by Stats. 2000, Ch. 568, Sec. 254. Effective January 1, 2001.)

8741. Each endowment care cemetery shall post in a conspicuous place at or near the entrance of the cemetery and at its administration building and readily accessible to the public, a legible sign that shall contain the following information in the order and manner set forth below:

(a) A heading containing the words "endowment care"—which shall appear in a minimum of one-inch letters.

(b) The statement, "This is an endowment care interment property."

(Amended by Stats. 2006, Ch. 124, Sec. 2. Effective January 1, 2007.)

8743. Each nonendowment care cemetery or the Cemetery and Funeral Bureau shall post in a conspicuous place in the office or offices where sales are conducted and in a conspicuous place at or near the entrance of the cemetery or its administration building and readily accessible to the public, a legible sign with lettering of a size and style to be approved by the Cemetery and Funeral Bureau that shall contain the following information in the order and manner set forth below:

(a) A heading containing the words "nonendowment care."

(b) This is a nonendowment care interment property.

(Amended by Stats. 2000, Ch. 568, Sec. 255. Effective January 1, 2001.)

8744. There shall be printed at the head of all contracts, agreements, statements, receipts, literature and other publications of nonendowment care cemeteries the following form:

"This institution is operated as a 'nonendowment care' interment property."

The phrase "nonendowment care" shall be of a size and style to be approved by the Cemetery and Funeral Bureau.

(Amended by Stats. 2000, Ch. 568, Sec. 256. Effective January 1, 2001.)

8745. All the information appearing on the signs and report filed in the cemetery office shall be revised annually and verified by the president and secretary, or two officers authorized by the cemetery authority.

(Added by Stats. 1939, Ch. 339.)

8746. Any person, partnership, corporation, association, or his, her, or its agents or representatives, who shall violate any of the provisions of this article, except as provided in Section 8785, or make any willful or false statement appearing on a sign, contract, agreement, receipt, statement, literature or other publication shall be guilty of a misdemeanor.

(Amended by Stats. 1982, Ch. 897, Sec. 1.)

8747.5. Each cemetery shall at all times maintain and keep within the State of California all books, accounts, records, cash and evidences of investments of its general and special care funds. They shall be readily available for inspection and examination by the Cemetery and Funeral Bureau in accordance with the provisions of the Business and Professions Code.

(Amended by Stats. 2000, Ch. 568, Sec. 257. Effective January 1, 2001.)

8748. Where an endowment care mausoleum or mausoleum-columbarium is operated within an endowment care cemetery and the cemetery corporations or cemetery authorities owning or operating each merge and consolidate into one cemetery authority or corporation, the endowment care funds established by each may be consolidated and merged into one endowment care fund. Such merger shall be accomplished by the execution of a declaration of trust by the successor cemetery authority or corporation, which declaration shall provide:

(a) That the assets of each endowment care fund shall be merged and consolidated into one endowment care fund which shall be held and administered by the directors of the successor cemetery authority or the trustees appointed by them for the care, maintenance, and embellishment of both cemeteries in accordance with the provisions of this code.

(b) That the income from such endowment care funds shall be used for the general care, maintenance, and embellishment for the cemetery as a whole, or, if the income from such consolidated fund is to be divided between such mausoleum or mausoleum-columbarium and cemetery, the proportion or manner in which it is to be divided.

(c) That it accepts and will administer all special care funds for the purpose for which they were established and in accordance with the provisions of this code.

The declaration of trust shall be approved by all of the trustees of each endowment care fund and by the directors of the cemetery authority or corporation appointing such trustees, which approval shall be endorsed upon such declaration of trust. The declaration of trust shall not be effective unless and until approved by the Cemetery and Funeral Bureau.

An executed copy of such declaration of trust so approved shall be filed with the Cemetery and Funeral Bureau and in the office of the cemetery authority or corporation owning or operating such cemetery, where it shall be available for inspection by any owner of property therein.

Upon approval of the declaration of trust by the Cemetery and Funeral Bureau, the assets and liabilities of such endowment care funds shall be deemed merged and consolidated into one endowment care fund, and the trustees of, or appointed by, the cemetery authority or corporation handling such funds shall be immediately vested with the title to all of the assets and subject to all of the liabilities thereof. The trustees of the endowment care funds which have been thus merged or consolidated shall be relieved of any obligations or duties arising subsequent to such merger or consolidation.

(Amended by Stats. 2000, Ch. 568, Sec. 258. Effective January 1, 2001.)

