

STATE OF OKLAHOMA

2nd Session of the 46th Legislature (1998)

HOUSE BILL NO. 3139

By: Phillips

AS INTRODUCED

An Act relating to cemeteries; amending 8 O.S. 1991, Section 314, as last amended by Section 15, Chapter 82, O.S.L. 1995 (8 O.S. Supp. 1997, Section 314), which relates to the failure to establish certain trust funds; and clarifying certain language;

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 8 O.S. 1991, Section 314, as last amended by Section 15, Chapter 82, O.S.L. 1995 (8 O.S. Supp. 1997, Section 314), is amended to read as follows:

Section 314. Any organization which refuses or neglects to establish or maintain a cemetery merchandise trust fund in accordance with the requirements of the Cemetery Merchandise Trust Act within ninety (90) days after demand to do so is made upon it in writing by the State Banking Commissioner shall be deemed to have forfeited its corporate franchise. The Attorney General of ~~this state~~ Oklahoma upon the request of the Commissioner shall then begin an action for the appointment of a receiver for such organization and to dissolve the same.

