

COMMITTEE AMENDMENT
HOUSE OF REPRESENTATIVES
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB3007 _____
Of the printed Bill
Page _____ Section _____ Lines _____
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by inserting in lieu thereof the following language:

AMEND TITLE TO CONFORM TO AMENDMENTS

Amendment submitted by: Lonnie Sims

Adopted: _____

Reading Clerk

1 STATE OF OKLAHOMA

2 2nd Session of the 58th Legislature (2022)

3 PROPOSED COMMITTEE
4 SUBSTITUTE
5 FOR
6 HOUSE BILL NO. 3007

By: Sims

7 PROPOSED COMMITTEE SUBSTITUTE

8 An Act relating to insurance; amending 36 O.S. 2021,
9 Section 7122, which relates to the Cemetery
10 Merchandise Trust Act; modifying definitions;
11 modifying minimum funding requirement; and providing
12 an effective date.

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

14 SECTION 1. AMENDATORY 36 O.S. 2021, Section 7122, is
15 amended to read as follows:

16 Section 7122. As used in the Cemetery Merchandise Trust Act:

17 1. "Cemetery merchandise" means ~~markers, memorials, vases,~~
18 ~~memorial vases, monuments, equipment, crypts, and niches or outer~~
19 ~~enclosures.~~ Cemetery merchandise shall not include the sale of
20 lands or interests therein as grave lots or grave spaces; burial or
21 interment rights; and delivered or installed crypts, and niches ~~or~~
22 ~~outer enclosures;~~

23 2. "Purchase price" means the ~~gross~~ net amount to be paid for
24 cemetery merchandise under the provisions of a prepaid cemetery

1 merchandise contract. Purchase price shall not include finance
2 charges, sales tax, charges for real property interests ~~or~~, charges
3 for credit life insurance, or perpetual care fees;

4 3. "Prepaid cemetery merchandise contract" means any agreement
5 for the sale of cemetery merchandise by an organization which
6 requires payment of the purchase price, in whole or in part, prior
7 to delivery of the cemetery merchandise, which agreement is entered
8 into from and after November 1, 1989;

9 4. "Minimum funding requirement" means that portion of the
10 purchase price equal to ~~one hundred ten percent (110%)~~ one hundred
11 percent (100%) of the wholesale cost, plus delivery charges, of the
12 cemetery merchandise covered in a prepaid cemetery merchandise
13 contract;

14 5. "Organization" means any individual, firm, partnership,
15 trust, corporation, association or entity. Organization shall not
16 include state, county, municipal, township, rural community,
17 religious, fraternal or nonprofit entities, free community burial
18 grounds, county cemetery associations, Indian tribal cemeteries on
19 tribal land and charitable or eleemosynary institutions operating
20 cemeteries in this state;

21 6. ~~"Outer enclosure" means a grave liner, grave box, or grave~~
22 ~~vault;~~

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1 ~~7.~~ "Lawn crypt" means a subsurface permanent outer enclosure
2 installed before need in multiple units for the purpose of interring
3 human remains;

4 ~~8.~~ 7. "Financial institution" means a federally insured bank,
5 trust company, or savings and loan association which is authorized
6 to do business in this state;

7 ~~9.~~ 8. "Commissioner" or "Insurance Commissioner" means the
8 Insurance Commissioner of the State of Oklahoma; and

9 ~~10.~~ 9. "Wholesale cost" means an amount determined on the basis
10 of such standard quotations and price lists as are published by the
11 vendor of the cemetery merchandise, without regard to any discounts
12 that may be available to the organization.

13 SECTION 2. This act shall become effective November 1, 2022.

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15 58-2-10660 MJ 02/18/22

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