

House Bill 933

By: Representatives Rogers of the 26th, Williams of the 4th, and Brockway of the 101st

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 10-14-7 of the Official Code of Georgia Annotated, relating to
2 preneed escrow accounts, so as provide for the release of funds from an escrow account when
3 a monument is placed into a bonded memorial storage program; to provide for related
4 matters; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 SECTION 1.

7 Code Section 10-14-7 of the Official Code of Georgia Annotated, relating to preneed escrow
8 accounts, is amended by revising paragraph (1) of subsection (d) as follows:

9 "(1) Funds shall be released from the escrow account when the burial or funeral
10 merchandise is delivered at the time of need or to the purchaser at the purchaser's request
11 or, in the case of a monument, attached to realty or placed into a bonded memorial
12 storage program, or at such times as described in the rules and regulations promulgated
13 by the Secretary of State, not exceeding the lesser of 30 days from receipt of application
14 for release or the time within which a preneed dealer is required by law to provide a
15 refund to a purchaser. A preneed dealer is prohibited from requiring preneed delivery to
16 the consumer as a condition of the sale. Outer burial containers may not be delivered
17 prior to need. Deposits made from funds received in payment of preneed services shall
18 remain in the escrow account until such services are performed, at which time said funds
19 may be released to the preneed dealer. The trustee may require certification by the
20 preneed dealer of delivery of merchandise or performance of services before release of
21 funds."

22 SECTION 2.

23 All laws and parts of laws in conflict with this Act are repealed.