



March 14, 2008

BETWEEN THE AISLES

Governor signs bill to tighten oversight of cemetery trusts

March 14, 2008

Gov. Mitch Daniels on Thursday signed a bill that will put cemetery and funeral trusts on par with charitable trusts and hold those who oversee them more accountable for their use.

House Bill 1026 was spurred in part by allegations that Indianapolis-based Memory Gardens Management Corp. misused as much as \$27 million from its cemeteries' perpetual care and prepaid burial trusts. The bill makes it a Class C felony to knowingly or intentionally pay out trust money for an improper purpose. It also establishes fines for other violations.

The law's provisions, most of which take effect July 1, also expand the Indiana attorney general's ability to go after abuses of trusts in court and force repayment of misused money.

Jon Murray