

1 right in the Fund as a beneficiary or otherwise.

2 (f) The Fund may not be allocated for any purpose other
3 than that specified in this Act.

4 (225 ILCS 45/1b) (from Ch. 111 1/2, par. 73.101b)

5 Sec. 1b. (a) Whenever a seller receives sales proceeds
6 under a pre-need contract that the purchaser elects to fund by
7 a trust agreement, the seller may retain an initial amount
8 equal to 5% of the purchase price of the services, personal
9 property or merchandise, or 15% of the purchase price of outer
10 burial containers. Thereafter, a seller shall deposit into
11 trust the amounts specified in this Section so that no later
12 than upon the final payment on the contract, the trust shall
13 equal or exceed 95% of the purchase price of all services,
14 personal property, or merchandise, except for outer burial
15 containers, and 85% of the purchase price of outer burial
16 containers.

17 (b) In the event that sales proceeds to be deposited into a
18 trust are received pursuant to a cash sale or an ~~a retail~~
19 installment contract, the seller may retain the initial
20 percentage authorized by subsection (a) of this Section ~~and any~~
21 ~~finance charge paid by the purchaser,~~ and thereafter shall
22 deposit into the trust the entire balance of sales proceeds
23 received.

24 (c) In the event that the deposits into a trust required by
25 this Section do not, after final payment by the consumer,