

## 2012 Kansas Statutes

**17-1301c. Definitions.** The following definitions shall apply to this act:

- (a) "Cemetery corporation" means any individual or entity required to maintain permanent maintenance funds under the provisions of K.S.A. 17-1312f, and amendments thereto.
- (b) "Funding requirement" means that portion of the purchase price equal to 15% of the purchase price, but not less than \$25, of a burial space, as defined in K.S.A. 17-1311, and amendments thereto.
- (c) "Permanent maintenance fund" means a certificate of deposit, a business savings account, or an irrevocable trust fund whose proceeds are derived from not less than 15% of the purchase price of the following: Grave lots, grave spaces, burial or interment rights, and developed or existing lawn crypts, mausoleum spaces, or niches. The total amount of the deposit shall not be less than \$25 per burial space.
- (d) "Purchase price" means the gross amount, less sales tax, if any, to be paid for cemetery burial space. The purchase price does not include finance charges or charges for credit life insurance.
- (e) "Trustee" means:
  - (1) A bank, savings and loan association, savings bank or credit union organized under the laws of this state with the authority to provide trust services;
  - (2) a federally chartered bank, savings and loan association, savings bank or credit union having a physical location within the state of Kansas and the authority to provide trust services; or
  - (3) a trust company organized under the laws of this state.
- (f) "Trustor" means the cemetery corporation responsible for making deposits in permanent maintenance fund, which is subject of a trust.
- (g) This section shall be part of and supplemental to article 13 of chapter 17 of the Kansas Statutes Annotated, and amendments thereto.

**History:** L. 2011, ch. 78, § 2; Jan. 1, 2012.