

1 TO THE HOUSE OF REPRESENTATIVES:

2 The Committee on Government Operations to which was referred House
3 Bill No. 367 entitled “An act relating to the management of perpetual care
4 funds by cemetery associations” respectfully reports that it has considered the
5 same and recommends that the bill be amended by striking out Sec. 1,
6 18 V.S.A. § 5437, in its entirety and inserting in lieu thereof a new Sec. 1 to
7 read as follows:

8 Sec. 1. 18 V.S.A. § 5437 is amended to read:

9 § 5437. INVESTMENT

10 A cemetery association shall invest ~~such~~ trust funds ~~and shall expend the~~
11 ~~income therefrom in accordance with the provisions of~~ in the same manner as
12 town cemeteries pursuant to section 5309 5384 of this title and may delegate
13 management and investment of cemetery association funds pursuant to
14 subdivision (b)(3) of that section.

15
16 (Committee vote: _____)

17 _____

18 Representative _____

19 FOR THE COMMITTEE