

By: Senator(s) Nunnelee

To: Insurance

SENATE BILL NO. 2874

1 AN ACT TO AUTHORIZE BURIAL ASSOCIATIONS TO MERGE OR
2 CONSOLIDATE WITH FUNERAL HOMES UPON APPROVAL BY THE COMMISSIONER
3 OF INSURANCE; AND FOR RELATED PURPOSES.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

5 **SECTION 1.** (1) A burial association may merge or
6 consolidate all its business with a funeral home upon approval by
7 the Commissioner of Insurance and in accordance with the
8 following:

9 (a) The burial association and funeral home shall
10 maintain separate checking accounts;

11 (b) The burial association shall not write any new
12 policies from the date of the merger or consolidation;

13 (c) The merger or consolidation may not be reversed;

14 (d) All requirements under this chapter, including
15 deposits, licenses, taxes and fees, shall continue to apply to the
16 burial association after completion of the merger or
17 consolidation.

18 (2) A copy of the agreement or document effecting such
19 merger or consolidation shall be filed with the Commissioner of
20 Insurance and the Mississippi State Board of Funeral Service.

21 **SECTION 2.** This act shall take effect and be in force from
22 and after its passage.