

(C). IRREVOCABILITY.

(1) A TRUST AGREEMENT SHALL BE IRREVOCABLE.

(2) HOWEVER, A TRUST AGREEMENT MAY:

(I) GIVE THE CEMETERY OWNER THE RIGHT TO REMOVE THE TRUSTEE AND APPOINT ANOTHER QUALIFIED TRUSTEE; AND

(II) PROVIDE FOR THE APPOINTMENT OF INDIVIDUALS AS COTRUSTEES AND SUCCESSOR COTRUSTEES WITH A CORPORATE TRUSTEE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 23, § 165A(e) and the reference in the first sentence of (b) to an irrevocable trust.

Defined terms: "Cemetery owner" § 5-301

"Person" § 1-101

"Trust fund" § 5-301

5-306. RECORDS AND REPORTS.

(A) RECORDS.

(1) EACH CEMETERY OWNER SUBJECT TO THE TRUST REQUIREMENTS OF THIS SUBTITLE SHALL KEEP DETAILED RECORDS OF ALL SALES OF BURIAL LOTS OR BURIAL RIGHTS IN A CEMETERY AND MONEY RECEIVED.

(2) THE RECORDS OF EACH CEMETERY OWNER AND OF EACH TRUSTEE APPOINTED BY THE CEMETERY OWNER ARE SUBJECT TO EXAMINATION BY:

(I) THE ATTORNEY GENERAL OR AN AUTHORIZED REPRESENTATIVE OF THE ATTORNEY GENERAL; AND

(II) THE STATE'S ATTORNEY FOR THE COUNTY WHERE THE CEMETERY OWNER DOES BUSINESS OR WHERE THE CEMETERY IS LOCATED.

(B) REPORTS.

(1) EACH CEMETERY OWNER SUBJECT TO THE TRUST REQUIREMENTS OF THIS SUBTITLE SHALL SUBMIT A REPORT TO THE SECRETARY OF STATE WITHIN 120 DAYS AFTER THE CLOSE OF EACH CALENDAR OR OTHER FISCAL YEAR CHOSEN BY THE CEMETERY OWNER.

(2) THE REPORT SHALL:

(I) BE ON THE FORM THAT THE SECRETARY OF STATE REQUIRES;