

**Department of Planning and Budget
2007 Fiscal Impact Statement**

1. Bill Number HB 1953

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☒ In Committee ☐ Substitute ☐ Enrolled

2. Patron Morgan

3. Committee General Laws and Technology

4. Title Preneed Funeral Contracts

5. Summary/Purpose: The bill authorizes an incorporated association that is authorized to sell burial association group life insurance certificates, and whose principal purpose is to assist its members in financial planning for their funerals and burials and obtaining insurance for the payment for funeral and burial expenses, to serve as the trustee of a trust established to fund a preneed funeral contract.

6. No Fiscal Impact

7. Budget amendment necessary: No.

8. Fiscal implications: There is no fiscal impact on the Commonwealth.

9. Specific agency or political subdivisions affected: None.

10. Technical amendment necessary: No.

11. Other comments: None.

Date: 02/7/07 / mst

Document: G:\Ga Sessions\2007 Session\Fis\HB1953EH1.Doc

cc: Secretary of Health and Human Resources