

# VIRGINIA ACTS OF ASSEMBLY -- 2012 SESSION

## CHAPTER 355

*An Act to amend and reenact § 54.1-2322 of the Code of Virginia, relating to cemeteries; perpetual care trust fund.*

[S 638]

Approved March 22, 2012

**Be it enacted by the General Assembly of Virginia:**

**1. That § 54.1-2322 of the Code of Virginia is amended and reenacted as follows:**

§ 54.1-2322. Use of income from perpetual care trust fund.

A. The income from the perpetual care trust fund shall be used solely and exclusively for the general care, maintenance, administration, and embellishment of the cemetery. Unless prior approval has been obtained from the Board or a court of competent jurisdiction, the principal of the perpetual care trust fund shall only be used for investment purposes.

B. *No portion of the perpetual care trust fund shall be used to pay any personal obligation or debt of any officer or owner of the cemetery or any tax obligation incurred by the cemetery or for any purpose other than that expressly described in this section. Nothing in this section shall be construed to limit the ability of the perpetual care trust fund trustee from paying normal operating expenses and income taxes of the trust itself, the trust being a separate legal entity.*