



## WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

**2015 Wisconsin Act 110**  
[2015 Senate Bill 123]

**Cemetery Lot Funds and  
Mausoleum Funds**

2015 Wisconsin Act 110 modifies certain requirements applicable to the deposit of mausoleum care funds (“mausoleum funds”) and cemetery lot care funds (“lot funds”).

Current law requires a cemetery authority that receives mausoleum funds to deposit the mausoleum funds in a state or federally chartered financial institution (“financial institution”). A cemetery authority that receives lot funds is authorized, but not required, to deposit the lot funds in a financial institution. A financial institution is defined to include banks and trust companies, as well as savings banks, building and loan associations, savings and loan associations and credit unions.

The Act expands the definition of a financial institution, for purposes of deposits of these funds, to include persons engaged in the business of effecting securities transactions, referred to as “broker-dealers” under the Wisconsin Uniform Securities Law.

*Effective date:* November 13, 2015

*Prepared by:* Brian Larson, Staff Attorney

December 16, 2015

BL:mcm;ksm

---

This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature’s Web site at: <http://www.legis.wisconsin.gov>.