AN ACT to amend 157.19 (1) of the statutes; relating to: trust funds related to cemetery lots, mausoleum spaces, and cemetery merchandise.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 157.19 (1) of the statutes is amended to read:

157.19 (1) In this section, “financial institution” has the meaning given in s. 705.01 (3), but, except with respect to the deposit of preneed trust funds, also includes a broker-dealer registered under s. 551.401 (1) or exempt from registration under s. 551.401 (2).