CHAPTER 14

CEMETERIES AND PRENEED SELLERS OF CEMETERY MERCHANDISE, FUNERAL MERCHANDISE, AND FUNERAL SERVICES — NOTICE OF POTENTIAL RECEIVERSHIP H.F. 303

AN ACT relating to notifications made by the commissioner of insurance of the potential need for a receivership for certain preneed sellers and cemeteries.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 523A.811, Code 2017, is amended by adding the following new subsection:

<u>NEW SUBSECTION</u>. 01. The commissioner may notify the attorney general of the potential need for establishment of a receivership if a receivership is requested or consented to by a seller subject to this chapter.

Sec. 2. Section 523I.212, Code 2017, is amended by adding the following new subsection: <u>NEW SUBSECTION</u>. 01. The commissioner may notify the attorney general of the potential need for establishment of a receivership if a receivership is requested or consented to by a cemetery subject to this chapter.

Approved March 23, 2017