



ARKANSAS INSURANCE DEPARTMENT FUNERAL SERVICES DIVISION | PERPETUAL CARE CEMETERIES

1 COMMERCE WAY, SUITE 502, LITTLE ROCK, AR 72202-2087
PHONE (501) 371-2646 | FAX (501) 682-0575 | AID.PCC@arkansas.gov

PERMANENT MAINTENANCE FUND – TRUST PRINCIPAL WITHDRAWAL REQUEST FORM (ACT 343 of 2021)

Perpetual Care Cemetery Info

Legal Entity Name (Parent Company) _____ Perpetual Care Cemetery Name _____ PCC License # _____

Physical Address of Cemetery (Street/City/State/ZIP Code) _____

Mailing Address of Cemetery (Street/City/State/ZIP Code) [If different from physical address] _____

Contact Telephone Number _____ Contact E-Mail Address _____ Name/Title of Person Submitting Request _____

Withdrawal from Permanent Maintenance Fund

20 CAR § 831-101. Purpose: The purpose of this is to establish the process by which a cemetery company may make withdrawals from the principal balance of the cemetery’s Permanent Maintenance Fund. **The withdrawals shall be used only for funding infrastructure repairs and for making capital improvements.**

20 CAR § 831-102. Definitions: “Infrastructure repair” means the repair, construction, or preservation of infrastructure items, including but not limited to roads, pathways, structures, fencing, walls, landscaping, and utilities such as irrigation systems. “Capital improvement” includes, but is not limited to, the construction or preservation of any permanent building, structure, fence, wall, road, pathway, or utility such as an irrigation system. A capital improvement is an improvement that may enhance the cemetery’s overall value or prolong its useful life.

20 CAR § 831-103. Requirements:

- Request must be in writing, on form(s) created and approved by the Board.
- Request must be submitted **at least twenty (20) business days prior to** the Board Meeting in which the request is to be considered by the Board.
- Written request shall include a detailed description of the infrastructure repair(s) and/or capital improvement(s) that are needed to the cemetery property.
- If the work is to be done by third party vendor(s), then **at least three written (3) bids/estimates must** also be included.

Other: Per [Arkansas Code § 20-17-1013. Permanent Maintenance Fund Generally, \(g\)\(1\) and \(2\)](#), the request to withdraw principal funds from the permanent maintenance fund may be made no more than one (1) time every ten (10) years, from the date of disbursement. A withdrawal under subdivision (g)(1) of this section **shall not be made without prior approval from the board.**

Please refer to the final, 20 CAR pt. 831 for additional requirements and a description of the review process is available online at: <https://portal.insurance.arkansas.gov/LegalPubsPublic/web/funeralservices-rules/index>

Permanent Maintenance Fund Trustee Name & Account Info

Trustee/Bank Name _____ Trustee/Bank Contact Person _____ Trustee/Bank Phone No. or E-Mail _____

Trustee Type (Check One): Individual Three (3) Trustees Bank

Trust Account Number(s) _____

Documentation Checklist (Attach Exhibits to Request Form)

- Photo(s) of section(s) of cemetery property requiring repairs/work.
- Signed/dated *Standard Form to Confirm Account Balance Information with Financial Institution* (form AID-FI-BNKCF - PCC) (a.k.a. Bank Confirmation Form)
- Repair work being done by internal cemetery company employee(s): Copies of all receipts and/or invoices for materials purchased or other expenses associated with performing/completing the infrastructure repair(s) and/or capital improvement(s). [See [Additional Notes/Comments "A"](#) Below]
- Repair work being done by third-party vendor(s): Three (3) written bids/estimates [from three (3) different third-party vendors] detailing the infrastructure repair(s) and/or capital improvement(s) to be performed/completed on the cemetery property. [See [Additional Notes/Comments "B"](#) Below]
- Other (Describe): _____
- Other (Describe): _____

Additional Notes/Comments

- A** 20 CAR § 831-103 (3)(A) If **cemetery company employee(s)** performed the work rather than a third-party vendor, then the cemetery company must present to the Board, written documentation of all expenses (materials, supplies, equipment rental expenses, etc.) that were incurred to complete the infrastructure repair(s) and/or capital improvement(s). The Board shall review the actual expenses incurred by the cemetery company. The amount for disbursement shall be limited to actual expenses incurred and shall not exceed the percentage of principal approved by the Board for the project.
- B** 20 CAR § 831-103 (2)(f)(1)(A) If a **third-party vendor** performed the work and was paid in advance by the cemetery company, either in whole or in part, then the Board shall submit to the permanent maintenance fund trustee(s) and/or bank or financial institution in which the trusted funds are deposited, a written authorization for payment to be made from the principal balance of the permanent maintenance fund to the cemetery company.

The disbursement amount shall not exceed the percentage of principal approved by the Board for the project. If the final amount due for the project is greater than the amount approved for disbursement by the Board, then it shall be the cemetery company's responsibility to pay the third-party vendor any remaining amount still due, over and above the amount approved by the Board.

NOTE: The Board is not a direct party to the agreement between the cemetery company and the third-party vendor and will not be held liable for a breach of contract, failure to pay, or any other cause of action that may arise out of the agreement between the cemetery company and the third-party vendor.

SUBMITTED BY:

Cemetery Company – Authorized Representative (Printed Name)

Cemetery Company – Authorized Representative (Signature)

Date