

## CHAPTER 640—S. F. No. 1012

*An act relating to the care and improvement fund of cemetery associations; amending Minnesota Statutes 1957, Sections 306.37 and 306.38.*

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1957, Section 306.37, is amended to read:

**306.37 Care and improvement fund.** Twenty percent of the proceeds of all sales of cemetery lots *and ten percent of the proceeds of all sales of burial space in a mausoleum* made after the vote of the board of trustees of the association to establish said care and improvement fund shall be paid over to such trustee or trustees of the fund, on January 1, April 1, July 1, and October 1, in each year. *Until so paid over, the foregoing amounts shall be held in trust by the cemetery association for payment thereof to the trustee or trustees of such fund.* Any other income or funds of the association, in excess of its liabilities, may be added to such fund by a two-thirds vote of the members of its board of trustees. *The principal of such fund shall not be subject to any minimum or maximum amount.* The words "cemetery lots" as used in this section shall not be construed to include burial space in a mausoleum. The term "burial space" as used herein shall include private rooms, crypts, niches or other designated space in which the bodies or ashes of deceased persons are placed for permanent burial in a mausoleum.

Sec. 2. Minnesota Statutes 1957, Section 306.38, is amended to read:

**306.38 Expenditure; investments.** *Subdivision 1. Except as otherwise provided in subdivision 2 of this section, the principal of such fund shall remain intact and inviolate, and may be invested in the same securities in which savings banks are by law permitted to invest, and not otherwise. The trustees thereof, on January first and July first, in each year, shall turn over to the association all income arising from such fund, which shall be used solely for the care, maintenance, and improvement of the cemetery and the avenues leading thereto; but in case any portion of such income remains unexpended and unappropriated for one year after being so paid over, it shall be returned to the trustees of the fund and become a part of the principal.*

*Subd. 2. Every cemetery association governed by the provisions of Minnesota Statutes, Sections 306.30 to 306.40,*

heretofore or hereafter organized under the laws of this state, including private cemetery associations, which shall maintain a public cemetery of not less than 20 acres in extent in or adjacent to any city of the first class of this state and which has provided for a permanent care and improvement fund administered, whether in one trust or more than one trust, by one or more trust companies acting as trustee or trustees of such fund, pursuant to the provisions of Minnesota Statutes, Section 306.32, when the aggregate principal of such fund reaches \$100,000 or more, may, by a resolution adopted by a vote of at least two-thirds of the members of its board of trustees at any authorized meeting of its board, authorize the trust company or trust companies acting as such trustee or trustees, in investing, reinvesting, exchanging, and managing such fund, to acquire every kind of investment, specifically including, but not by way of limitation, bonds, debentures, and other corporate obligations, and corporate stocks, which any ordinarily prudent person of discretion and intelligence, who is a trustee of the property of others, would acquire as such trustee.

Sec. 3. *This act takes effect and is in force from and after its passage.*

Approved April 24, 1959.

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CHAPTER 641—H. F. No. 1541

[Coded]

*An act relating to justice courts, providing for deposit of cash in lieu of bond.*

Be it enacted by the Legislature of the State of Minnesota:

Section 1. [633.38] **Cash in lieu of bond.** In all cases brought before justices of the peace, where a bond is required, cash may be deposited in lieu of the sureties on the bond.

Approved April 24, 1959.

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CHAPTER 642—H. F. No. 343

*An act relating to highway patrolmen, retirement; amending Minnesota Statutes 1957, Section 172.02; Section 172.08,*