

after organized under the laws of this state which shall maintain a public cemetery in any city of the first class and which has provided for a permanent care and improvement fund administered by one or more trust companies acting as trustee or trustees of such fund, pursuant to the provisions of Minnesota Statutes 1953, Section 306.77 may, when the principal of such fund remaining after withdrawals therefrom for purposes authorized by law shall have reached an amount exceeding \$100,000, by resolution adopted by a vote of at least two-thirds of the members of its Board of Trustees at any authorized meeting of the 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.

Approved February 11, 1957.

CHAPTER 5—H. F. No. 43

[Not Coded]

An act relating to the powers of the Minnesota Statehood Centennial Commission.

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

Section 1. Gifts, acceptance by Centennial Commission. The Minnesota Statehood Centennial Commission is authorized to accept gifts and donations of money or property or other interests to be applied to the purposes of the commission and to expend such gifts in accordance with the purposes of the commission and in such manner and subject to such restrictions if any, as may be agreed upon between the commission and the donor.

Approved February 11, 1957.

CHAPTER 6—S. F. No. 26

[Not Coded]

An act to validate certain proceedings heretofore adopted in any county pledging an appropriation from the general fund to aid in the erection of a hospital within such county and authorizing the issuance of general obligation bonds of the county to effectuate such pledge.