

judge of said court, if there be one, the governor may appoint a practicing attorney to sit as special judge instead of such municipal judge from day to day.

Approved February 14, 1969.

CHAPTER 13—H. F. No. 87

An act relating to investments by public cemetery associations; amending Minnesota Statutes 1967, Section 306.773.

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

Section 1. Minnesota Statutes 1967, Section 306.773, is amended to read:

306.773 **Public cemetery associations; investments.** Every cemetery association heretofore or hereafter 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 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 18, 1969.

CHAPTER 14—H. F. No. 154

An act relating to trusts; distinguishing testamentary from other trusts for certain probate purposes; amending Minnesota Statutes 1967, Section 525.504.

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

Section 1. Minnesota Statutes 1967, Section 525.504, is amended to read:

Changes or additions indicated by italics, deletions by ~~strikeout~~.

525.504 Probate code; testamentary trust; discharge of representative; property of minors. When any representative has paid or transferred to the persons entitled thereto all of the property in the estate, paid all taxes required to be paid by him and has filed proof thereof, and has complied with all the orders and decrees of the court and with the provisions of law, and has otherwise fully discharged his trust, the court shall finally discharge him and his sureties. *The court shall have complete jurisdiction over the representative and may require him to account at any time until his final discharge, whether a final decree has been entered or not. When any bequest or devise to a testamentary trustee amounts to more than \$1,000, the representative may not be discharged until a trustee is qualified in a court of competent jurisdiction and until proof of the qualification and a receipt by the trustee are filed, unless the will contains a waiver of qualification in which case the court may approve and accept such waiver of qualification. The term "testamentary trustee" as used in this section does not include the trustee of a trust referred to by section 525.223. No representative who has received any funds for death by wrongful act may be discharged until he files a certified copy of the order, judgment, or decree of distribution of the court wherein the funds were recovered, and vouchers from the persons entitled thereto, or copies thereof, certified by the clerk of court.*

When a minor child receives or is entitled to personal property not exceeding \$5,000 in value, the judge of probate court may order and direct representatives of estates or guardianships to make payment of not to exceed \$1,000 thereof to the parent or parents, custodian, or the person, corporation, or institution with whom the minor child is, for the benefit, support, maintenance, and education of the minor child or may direct the deposit of the whole or any part thereof in a savings account in a bank, savings bank, a building and loan association, or a savings and loan association having deposit insurance, in the name of the minor child. When so deposited the book showing the deposit is to be kept as provided by the probate court. No funds shall be withdrawn from this savings account until the minor child reaches majority, except by order of the probate court. The court may authorize the use of any part or all thereof to purchase United States government savings bonds in the minor's name the bonds to be kept as provided by the probate court and to be retained until the minor reaches majority unless otherwise authorized by an order of the probate court.

Approved February 18, 1969.

Changes or additions indicated by *italics*, deletions by ~~strikeout~~.