306.41 ESTABLISHMENT OF PERMANENT CARE AND IMPROVEMENT FUND.

(a) The entities provided in paragraph (b) may by a unanimous vote taken at any regular meeting or special meeting called for that purpose, provide in accordance with sections 306.41 to 306.54 for the establishment of a permanent fund to be deposited or invested as provided in section 306.44. The income of the fund must be devoted to the care, maintenance, and improvement of the cemetery. The fund must be known as the permanent care and improvement fund of the cemetery of the municipality or incorporation. The establishment of a permanent care and improvement fund shall not be considered to violate any existing law against perpetuities or suspend the power of alienation. The fund authorized by this section must not be allowed to exceed $25,000 per acre of the cemetery to be cared for.

(b) Any of the following entities may provide for the establishment of a fund if it has established and is maintaining a cemetery of at least one-half acre, a plat of which is on file in the office of the county recorder of the county in which the cemetery is located:

(1) the board of supervisors of a town;

(2) the governing body of a city or statutory city; or

(3) the board of trustees, or the directors, not less than three in number, of a religious corporation or of an association formed under state law to maintain a cemetery in this state.

History: *(7594-1) 1921 c 247 s 1; 1963 c 82 s 1; 1973 c 123 art 5 s 7; 1976 c 181 s 2; 1987 c 18 s 1; 1988 c 469 art 5 s 1*