365.33 HOW COUNTY TO TREAT TOWN CEMETERY MONEY.

Subdivision 1. **Like other funds.** Deposits into the fund set up under section 365.29 must be treated the way other funds in the county treasury are treated. The deposit must not earn a lower rate of interest than is paid on county funds in the depository.

Subd. 2. **Time certificates.** The directors of a cemetery association may require money to be deposited in time certificates in the depository. The certificates must be in the name of the county treasurer and must be payable to the county treasurer or successors in office. The county treasurer shall get the highest rate of interest that the depository will pay on the time certificates. The interest rate must not be less than the current rate paid on time certificates by the depository. The county treasurer is just as liable on the county treasurer's bond for the principal and interest on the time certificates as for deposits of county money.

Subd. 3. **Separate secured account.** The town's cemetery fund money must be deposited in the depository in the name of the county. The bond or security given to the county by the depository is security for the fund money. The county treasurer shall keep an accurate and separate account of the fund money.

Subd. 4. **Withdrawal, use of money.** Annually the county treasurer shall withdraw money from the fund as directed by the town board and pay it to the directors of the cemetery. The directors may use the money only for purposes of sections 365.29 to 365.36.

History: *(1019, 1020) 1911 c 224 s 6,7; 1917 c 161 s 6,7; 1986 c 444; 1987 c 229 art 8 s 1; 2008 c 187 s 4*