

## CHAPTER 964—H. F. No. 2968

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

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

Section 1. Minnesota Statutes 1967, Section 306.773, as amended by Laws 1969, Chapter 13, is amended to read:

**306.773 Public cemetery associations; investments.** *Subdivision 1.* Every cemetery association heretofore or hereafter organized under the laws of this state 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.

*Subd. 2. The trustee or trustees may invest the trust property in accordance with this section, notwithstanding any contrary limitation or condition contained in the trust instrument.*

Approved June 4, 1969.

## CHAPTER 965—S. F. No. 229

*An act relating to taxation; inventories of mobile home dealers; amending Minnesota Statutes 1967, Sections 168.012, Subdivision 9; and 273.13, Subdivision 3.*

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

Section 1. Minnesota Statutes 1967, Section 168.012, Subdivision 9, is amended to read:

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