

amount of such fund for the purpose of complying with this act.

Every such cemetery or burial corporation shall, before disposing of any burial lot or making any sale thereof, cause to be filed with the Department of State an affidavit signed by at least a majority of the board of directors stating that it has caused to be deposited at least twenty-five thousand dollars (\$25,000) as a permanent lot care fund as hereinbefore provided, to which affidavit shall be attached an acceptance by the banking institution designated as trustee thereof, acknowledging its acceptance of the trusteeship.

Whenever the cemetery or burial corporation shall have deposited in the fund required to be established by the provisions of clause (1) of section two hundred nine a sum equal to the amount of money required to be originally deposited in the fund required to be established by this section, it shall submit proof of such fact to the corporate trustee; and it shall be the duty of the corporate trustee to thereupon pay over to the cemetery or burial corporation the amount so originally deposited by it in the permanent lot care fund free and clear of the restrictions and limitations of this section.

Nothing herein contained shall be construed to mean that two separate funds must be created. The sum of twenty-five thousand dollars (\$25,000), which is required to be deposited under the provisions of this section, is the same as the fund which the articles must provide to be set apart under the provisions of section 209.

APPROVED—The 15th day of September, A. D. 1961.

DAVID L. LAWRENCE

No. 586

AN ACT

Reenacting and amending the act of August 10, 1951 (P. L. 1199), entitled "An act concerning devises, bequests of gifts in trust for the care and maintenance of cemeteries, burial grounds or cemetery lots, trustees and substituted trustees thereof, sureties of said trustees, the investment of such trust funds, accounts of said trustees; approving actions and proceedings prior to this act; and repealing conflicting laws," extending the provisions thereof to include business corporations.

Investments.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Sections 1, 2, and 3, act of August 10, 1951, P. L. 1199, amended October 26, 1959, P. L. 1381, reenacted and amended.

Section 1. Sections 1, 2 and 3, act of August 10, 1951 (P. L. 1199), entitled "An act concerning devises, bequests or gifts in trust for the care and maintenance of cemeteries, burial grounds or cemetery lots, trustees and substituted trustees thereof, sureties of said trustees,

the investment of such trust funds, accounts of said trustees; approving actions and proceedings prior to this act; and repealing conflicting laws," amended October 26, 1959 (P. L. 1381), are reenacted and amended to read:

Section 1. Every nonprofit or business corporation heretofore or hereafter incorporated under the laws of the Commonwealth of Pennsylvania for the purpose of conducting or maintaining a public or private *cemetery therein, and every religious corporation authorized by its articles to maintain a burial ground, and every political subdivision within this Commonwealth maintaining a cemetery or burial ground, may be appointed the original trustee or, when for any reason a vacancy may occur in a trusteeship, substituted or successor trustee for, and as such may receive devises, bequests or gifts, the principal of which is to be held in trust, in perpetuity or for a lesser period of time, for the care, maintenance, preservation, ornamentation or benefit of its cemetery or burial ground or the cemetery lots therein in which burial rights have been or may hereafter be granted, upon giving its own bond without surety, provided the court having jurisdiction of the appointment of any such trustee or substituted or successor trustee so to be appointed has made proper provision for the administration of said devises, bequests or gifts, separate and apart from the corporate assets of said corporation or political subdivision.

Public or private cemetery companies, religious corporations and political subdivisions, maintaining burial grounds, may be appointed trustees, and as such may receive devises, bequests or gifts for care, etc. of their burial grounds.

Proviso.

Section 2. Any such corporation or political subdivision, which as trustee or substituted or successor trustee, may receive devises, bequests or gifts, the principal of which is to be held in trust, in perpetuity or for a lesser period of time, for the care, maintenance, preservation, ornamentation or benefit of its cemetery or burial ground or the cemetery lots therein in which burial rights have been or may hereafter be granted, may combine and merge the principal of two or more such trust funds in an omnibus fund for purposes of investment of the same.

Such corporations authorized to combine and merge the principal of two or more such trust funds in an omnibus fund for investment purposes.

Section 3. Corporations or political subdivisions which may receive such trusts, as aforesaid, shall not be required to file triennial accounts, but shall be subject to the court having jurisdiction to proceedings to compel the filing of accounts, in the discretion of said court.

Triennial accounts not required.

APPROVED—The 15th day of September, A. D. 1961.

DAVID L. LAWRENCE

* "ceretery" in original.