

TRUST FUND FOR CARE OF CEMETERIES (EXCERPT)
Act 95 of 1909

128.72 Trust fund; investment.

Sec. 2.

All moneys and property which may be received by said board by way of gift, grant, devise or bequest, for cemetery purposes, shall be under the control of said board, and shall be held in trust by said board, subject to the terms and conditions on which the same were given, granted, devised or bequeathed, and the same shall constitute a trust fund. If left in money it shall, unless otherwise expressed by those making such gift, grant or bequest, be invested as a permanent fund in good, safe, interest bearing securities, the interest therefrom to be used as designated in said trust, under the supervision or direction of the said board; and no part of such income shall be used or appropriated for other than the purposes expressed in said trust, except the paying of the clerk of said board for his services in carrying out the provisions of said trust, which amount shall be determined by the board.

History: 1909, Act 95, Eff. Sept. 1, 1909 ;-- CL 1915, 5138 ;-- CL 1929, 2679 ;-- CL 1948, 128.72