

### **566.15 Authority to invest funds current care charge payments.**

The board of supervisors, mayor and council, or other elected governmental body, as the case may be, has the authority to receive and invest all moneys and property, donated or bequeathed, and that portion of cemetery lot sales and permanent charges made against cemetery lots which have been set aside in a perpetual care fund, in investments for which they have exercised the judgment and care, under the circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their affairs. The income from the investment shall be used in caring for the property of the donor in any cemetery, or as shall be provided in the terms of the gift or donations or agreement for sale and purchase of a cemetery lot.

All current charges received shall be allocated to the perpetual care fund or to the fund paying the costs of cemetery operation. Care charge payments received one year or more after the date they were incurred shall be used to fund the cost of operating the cemetery. Care charge payments received one year or more in advance of their due date shall be deposited in the perpetual care fund. Interest from the perpetual care fund shall be used for the maintenance of both occupied and unoccupied lots or spaces. Any remaining interest may be used for costs of access roads and paths, fencing, and general maintenance of the cemetery. Lots under perpetual care shall be maintained in accordance with the cemetery covenants of sale.

[S13, § 740; C24, 27, 31, 35, 39, § **10212**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 566.15]

91 Acts, ch 188, §4, 5