

17-1338. Same; permanent maintenance fund; use and investment. Any such cemetery district may receive, acquire and hold donations or bequests for a permanent fund, the income from which shall be used by such cemetery district in defraying the expenses incurred in keeping the lots and grounds of such cemetery in proper and suitable condition. Such permanent fund may be invested as the donor may direct or if the donor has not specified, such fund may be invested in investments authorized by K.S.A. 12-1675, and amendments thereto, in the manner prescribed therein or in any municipal bonds of this state or bonds of the United States except bonds of any municipality of this state where the bonded indebtedness thereof shall exceed fifteen percent of its total assessed valuation as shown by the last assessment preceding such investment.

History: L. 1938, ch. 39, § 3; L. 1977, ch. 54, § 22; July 1.