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HEALTH AND SAFETY CODE - HSC

DIVISION 8. CEMETERIES [8100 - 9703] (*Division 8 enacted by Stats. 1939, Ch. 60.*)

PART 3. PRIVATE CEMETERIES [8250 - 8829] (*Part 3 enacted by Stats. 1939, Ch. 60.*)

CHAPTER 5. Endowment and Special Care [8700 - 8785] (*Heading of Chapter 5 amended by Stats. 1951, Ch. 176.*)

ARTICLE 3. Investment of Endowment Funds [8750 - 8751.1] (*Heading of Article 3 amended by Stats. 1951, Ch. 176.*)

8750. Endowment care funds shall not be used for any purpose other than to provide through income only for the reserves authorized by law and for the endowment care of the cemetery in accordance with the resolutions, by-laws, rules and regulations or other actions or instruments of the cemetery authority.

(Amended by Stats. 1951, Ch. 176.)

8751. The funds shall be invested and reinvested, and kept invested in:

- (a) Bonds of the United States or this state, or of any county, city and county, or city in this state.
- (b) Bonds legal for investment for savings banks in this state.
- (c) First mortgages or first trust deeds on improved real estate.
- (d) Income producing improved real estate in any city or city and county in this state.
- (e) Investment certificates in any savings and loan association organized, existing and doing business under the laws of this state.
- (f) Investments of the type enumerated for domestic incorporated insurers in Article 3, Chapter 2, Part 2, of Division 1 of the Insurance Code of this state.
- (g) By deposit in a bank which is insured by the Federal Deposit Insurance Corporation.
- (h) Shares of a duly chartered and insured federal savings and loan association.

(Amended by Stats. 1977, Ch. 496.)

8751.1. In addition to the requirements of Section 8751, the funds may be invested and reinvested and kept invested in investments of the type and in the manner as provided in Part 4 (commencing with Section 16000) of Division 9 of the Probate Code.

(Amended by Stats. 1990, Ch. 79, Sec. 12.)