

No. 587

## AN ACT

Amending the act of May 5, 1933 (P. L. 364), entitled "An act relating to business corporations; defining and providing for the organization, merger, consolidation, reorganization, winding up and dissolution of such corporations; conferring certain rights, powers, duties and immunities upon them and their officers and shareholders; prescribing the conditions on which such corporations may exercise their powers; providing for the inclusion of certain existing corporations of the second class within the provisions of this act; prescribing the terms and conditions upon which foreign business corporations may be admitted, or may continue, to do business within the Commonwealth; conferring powers and imposing duties on the courts of common pleas, and certain State departments, commissions, and officers; authorizing certain State departments, boards, commissions, or officers to collect fees for services required to be rendered by this act; imposing penalties; and repealing certain acts and parts of acts relating to corporations," changing the law with respect to devises, bequests and gifts, in trust, for the perpetual care and maintenance of cemeteries, burial grounds or the cemetery lots therein, and imposing powers on the trustees.

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

Section 1. The act of May 5, 1933 (P. L. 364), known as the "Business Corporation Law," is amended by adding, after section 209.1, a new section to read:

*Section 209.2. Burial and Cemetery Corporations as Trustees; Powers and Duties.—Every business corporation formed for the purpose of conducting or maintaining a cemetery may be appointed the original trustee, or, when for any reason a vacancy may occur in a trusteeship, substituted or successor trustee, 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. Any such corporation may combine and merge the principal of two or more such trust funds and any funds so set aside in an omnibus fund for the purposes of investment of the same. The orphans' court of the county in which the cemetery or burial ground or any part thereof is situated shall have jurisdiction in the discretion of said court to compel any such corporation or any such corporate trustee to file accounts of any funds so received or set aside.*

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

DAVID L. LAWRENCE

Business Corpora-  
tion Law.

Act of May 5,  
1933, P. L. 364,  
amended by add-  
ing a new section  
209.2.

\* "trut" in original.