

Opinion No. 55-6145

April 19, 1955

BY: RICHARD H. ROBINSON, Attorney General

TO: Mr. Joseph B. Grant, State Treasurer, Santa Fe, New Mexico

This will acknowledge receipt of your letter of April 7, 1955 in which you ask whether or not Insured Soil and Water Conservation Loans made pursuant to the Federal Act of August 28, 1937, as amended, (7 U.S.C. 1005 a, as amended by Public Law 597, 83rd Congress), constitute proper subjects for investment of permanent funds.

These loans are unconditionally guaranteed by the United States of America and, therefore, investments in them may be made under the authority of § 11-2-10 of the 1953 Compilation.

By W. R. Kegel

Assistant Attorney General