Opinion No. 15-1654

October 16, 1915

BY: H. S. BOWMAN, Assistant Attorney General

TO: The Santa Fe Bank, Santa Fe, New Mexico.

So-called military warrants are valueless.

OPINION

{*224} Referring to your verbal request for an opinion in regard to certain territorial warrants concerning which you had a letter from E. H. Rollins and Sons of Denver, which letter was handed to the writer, I beg to advise you that the warrants as described in this communication are without value at this time, and the only manner in which they can ever be paid would be for the state legislature to make an appropriation providing for their payment.

I note from this letter that your correspondent has several warrants, and it is well to call their attention to the fact that if any of them are known as "the militia warrants," then they are absolutely without value and can never be legalized by reason of Section 6 of Article IX of our constitution, which reads as follows:

"No law shall ever be passed by the legislature validating or legalizing, directly or indirectly, the militia warrants {*225} alleged to be outstanding against the Territory of New Mexico, or any portion thereof; and no such warrant shall be prima facie or conclusive evidence of the validity of the debt purporting to be evidenced thereby or by any other militia warrant. This provision shall not be construed as authorizing any suit against the state."

The warrant, a copy of which is contained in this letter, is not one of those militia warrants and therefore there is no constitutional prohibition against the state making provision for its payment.

There are many thousands of dollars worth of these warrants outstanding against the state, and it is possible that if concerted action by all of the holders thereof were taken and the matter properly brought before the state legislature, that some action might be taken by that body providing for the payment of the indebtedness covered by these warrants. Until such a time, however, there is no possibility of any recovery upon them.

I am returning herewith letter from Rollins & Sons to you.