

Opinion No. 25-3809

March 20, 1925

BY: JAMES N. BUJAC, Assistant Attorney General

TO: Requested by: Hon. Warren Graham, State Treasurer, Santa Fe, New Mexico.

Funds of The Cattle Sanitary Board are State Monies and the State Treasurer, therefore, is Required to Accept the Same for Safe Keeping or to Accept Bonds from Banks to Secure said Funds.

OPINION

Your request is as follows:

"Is the State Treasurer required to accept for safe keeping, funds of the Cattle Sanitary Board or to accept from banks, bonds to secure such funds?"

The funds of the Cattle Sanitary Board, under the New Mexico Statutes, Codification of 1915, are State monies and it is, therefore, the duty of the State Treasurer to accept said funds for safe keeping or to accept from banks, the bonds authorized by law as security for such funds deposited in the bank furnishing said bonds as security.