

**Opinion No. [30-67]**

February 26, 1930

**BY:** J. A. MILLER, Assistant Attorney General

**TO:** Mr. N. E. Anderson, Attorney at Law, 621 South Hope Street, Los Angeles, California.

PUBLIC MONIES -- Investment of.

**OPINION**

I have before me yours of the 17th inst. in which you request information as to the authorized legal investments for trust funds in this state.

Under the provisions of our enabling act and constitution made effective by legislation, it is provided in section 5 of chapter 115 of the Session Laws of 1917 that all monies in permanent funds enumerated in the act (the same being funds for which the state is trustee) shall be invested in the bonds of the state or territory of New Mexico or of any county, city, town, board of education, or school district therein.

The provisions of section 13-301 to 13-309 of the Annotated Statutes of 1929 cover the investment of funds of trust companies organized under our banking law and in substance provide that such funds may be invested as directed by the courts placing the funds in their hands or in accord with contracts by which such funds are placed in their hands.