

Opinion No. 34-740

March 19, 1934

BY: E. K. NEUMANN, Attorney General

TO: Honorable Juan N. Vigil, State Comptroller, Santa Fe, New Mexico.

{*124} This is in reply to your letter of March 19, 1934 in which you ask for an opinion with reference to a resolution passed by the State Board of Finance on June 21, 1933 recommending that the treasurers of the political subdivisions of the state, in cases of emergency, deposit public funds in the state fiscal agency. You enclose copy of the resolution and ask whether or not treasurers are released from liability after having complied with said resolution.

It would appear to me that this resolution is authorized by Section 5 of Chapter 111, Laws of 1933. As to whether or not a treasurer would be released from liability on his bond in case of loss after having complied with the resolution, said act is not clear. I believe that if the act be interpreted liberally he would be released from liability. However in any event it would seem to me that the safest course is for treasurers to comply. If they do not comply and keep funds in their vaults, not being able to deposit them legally, then they are certainly liable in case of loss.

By: QUINCY D. ADAMS,

Asst. Attorney General