

Opinion No. 34-776

June 14, 1934

BY: E. K. NEUMANN, Attorney General

TO: Mrs. Georgia Lusk, Superintendent of Public Instruction, Santa Fe, New Mexico.

{*137} This has reference to the letter of E. E. Harrison addressed to you, under date of June 12, 1934. Mr. Harrison wishes to know if the municipal board of education in Raton has the right to issue certificates of indebtedness under Section 120-810, 1929 Code, in view of the constitutional amendment adopted at the September 19, 1933, election which provides that before a school district can borrow money the proposition must be submitted to a vote of the qualified electors in the district who are owners of real estate.

In my opinion this amendment to the constitution does not affect the right of the school district to anticipate the collection of taxes by the issuance of certificates of indebtedness since the issuance of such certificates does not constitute "borrowing" within the meaning of said constitutional amendment. 56 C.J. 541.

By: QUINCY D. ADAMS,

Asst. Attorney General