

Opinion No. 37-1772

October 4, 1937

BY: FRANK H. PATTON, Attorney General

TO: Mr. H. R. Rodgers Superintendent of Public Instruction Department of Education
Santa Fe, New Mexico

{*164} We have your letter of October 2 in regard to disposition of insurance warrant representing proceeds of fire insurance on property of the Department of Vocational Education destroyed at State College.

The proceeds should go to the State Treasurer as custodian of the Board's funds. Article 5, Chapter 120, N.M. Statutes Annotated, 1929 Compilation; Section 112-102, N.M. Statutes Annotated, 1929 Compilation. I do not find that this money should go through the State Finance Board for any purpose.

Since money collected on insurance is for the purpose of replacement, I see no reason why such funds could not be placed in a separate fund by the State Treasurer as custodian of the Board for that purpose if desired.

You do not state in your letter the manner in which the warrant has been or will be drawn, and therefore I cannot say that you should endorse the same. I suggest that when issued the warrant be taken to the State Treasurer and that you follow his directions with respect to the manner of endorsement and deposit.

By: A. M. FERNANDEZ,

Asst. Atty. Gen.