

Opinion No. 41-3967

December 4, 1941

BY: EDWARD P. CHASE, Attorney General

TO: Mr. C. R. Sebastian State Comptroller Santa Fe, New Mexico

{*135} Receipt is acknowledged of your letter dated December 1, 1941, enclosing the letter from W. H. Blaine, Certified Public Accountant, and requesting an opinion from this office as to the disposition of interest that may accrue from the investment of available funds in Harding County in the bonds of that county.

I believe such an investment could be made under authority of Section 4, Chapter 175, Laws of 1933. However, in my opinion, the interest collected upon said investment should be credited to the particular fund which is used to furnish money for such investment, or if several county funds have surpluses not immediately necessary for use in the county and moneys from several funds are invested, then the interest accrued should be credited to each fund involved in proportion to the amounts invested from the respective funds.

By C. C. McCULLOH,

Asst. Atty. General