

Opinion No. 55-6136

March 28, 1955

BY: RICHARD H. ROBINSON, Attorney General

TO: Mr. Joseph B. Grant, State Treasurer, Santa Fe, New Mexico

In your letter of March 18, 1955, you state that school bonds have been delivered to your office with matured interest coupons attached to the bonds, and request our opinion as to the proper disposition of the same.

Section 73-8-20, N.M.S.A., 1953 Compilation, provides that at the time of delivery to the purchaser the County Treasurer shall detach all matured interest coupons. The coupons that have matured are therefore void. In the event they have not been detached by the County Treasurer, you should detach them and return them to the County Treasurer for cancellation. Under your bid of par and accrued interest it would be improper for you to pay to the school district the amount of the interest coupon inasmuch as it would amount to paying a premium for the bonds.

By: W. R. Kegel

Assistant Attorney General