

Cities and Towns—Counties—Bonds—Payment—Fiscal Agents.

Where bonds are made payable at the treasurer's office it is not mandatory upon the treasurer to make payments through a fiscal agent but the treasurer may do so if the bondholders do not object.

Mr. R. N. Hawkins,
Assistant State Examiner,
Helena, Montana.

March 10, 1932.

My dear Mr. Hawkins:

You have requested my opinion upon the following question:

“Relative to the payment of bonds, or interest coupons of any bonds issued by the State of Montana, or any county, city, town, school district, irrigation district or drainage district of Montana that are made payable at the office of the state treasurer, county treasurer, city or town treasurer, is it mandatory for any of said treasurers to make payments through fiscal agencies, or must the payments only be made at the treasurers' offices?”

It is my opinion that if the above-mentioned bonds are made payable at the office of the state treasurer, county treasurer, city or town treasurer, that the holders of the same are bound by the terms of the bond and it is not mandatory upon any of said treasurers to make payments through fiscal agencies. This would not, however, prevent such

treasurers from making payments through fiscal agencies if such method of payment was not objected to by the holders of the bonds.

Very truly yours,

L. A. FOOT,
Attorney General.