

Refunding Bonds, Authority to Issue. County Commissioners, Authority to Issue Refunding Bonds. Bonds, of County.

The board of county commissioners in issuing bonds for the purpose of redeeming outstanding bonds is limited to outstanding bonds, warrants, or orders theretofore issued for the purpose of necessary building sites, construction of necessary public buildings, public highways and bridges.

December 12th, 1912.

Hon. John Hurly,
County Attorney,
Glasgow, Montana.

Dear Sir:

I am in receipt of your letter of the 27th ult., submitting the question,

"As to whether the county board has the authority to issue coupon bonds for the purpose of redeeming all outstanding bonds, warrants or orders, or whether it is limited only to such outstanding bonds, warrants or orders originally issued for the purpose named in Sec. 2905 of the Revised Codes."

This section as you state in your letter is an amendment to Sec. 4240, Political Code of 1895, and the only amendment therein except as to the rate of interest is adding the clause,

"for the purpose of necessary building sites, for the construction of necessary public buildings, public highways and bridges,".

Prior to the amendment and under the provisions of Sec. 4240 of the 1895 Code, the board had the undoubted authority to issue coupon bonds for redeeming all outstanding bonds, warrants or orders, but in 1905 the Legislature inserted the words above quoted which are clearly words of limitation. If they are not words of limitation then they are without meaning, and a statute must be so construed as to give effect to every part thereof when possible. Hence I am inclined to the belief that your opinion is correct in holding that the commissioners have no authority to issue refunding bonds for any purpose except those named in Sec. 2905 of the Revised Codes, that is,—bonds, warrants or orders originally issued (a) for the purpose of necessary building sites, (b) for the construction of public buildings (c) public highways (d) construction of bridges.

4 OPINIONS OF THE ATTORNEY GENERAL

About the only other purpose for which bonds or warrants would be issued would be for current expenses under the general powers as expressed in Subdivision 26 of Sec. 2894.

Very truly yours,

ALBERT J. GALEN,
Attorney General.