

**County High Schools—Sinking Funds—Investment—
County Commissioners.**

The sinking fund money of county high schools should be invested by the county commissioners under the provisions of Chapter 86 of the Session Laws of 1923.

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

July 12, 1929.

My dear Mr. Hawkins:

You have requested an opinion as to whether the board of county commissioners shall invest bond sinking fund moneys of county free high schools, or shall the county high school board make such investment?

The original provision for the investment of the sinking fund moneys of county high schools was made by Section 1276 R.C.M. 1921, which provided that they might be invested as is provided for the investment of money collected for the payment of school district bonds, which was covered by Section 1229 R.C.M. 1921.

In the amendment of Section 1229 by the legislature in 1923 there was omitted from said section any reference to the investment of funds as was provided in the section before its amendment; however, Chapter 86, Laws of 1923, provides that the county commissioners shall have the power and authority and shall invest so much of the bond sinking fund of any such county in certain securities, and further provides that all such investments must first have the approval of the state examiner, and otherwise legislated upon the general subject of county sinking fund investments.

In view of the omission in the amendment of Section 1229, and, further, in view of the fact that Chapter 86 of the Session Laws of 1923 is a general enactment covering the whole subject of county sinking fund investments, and as county high school bonds are county bonds, and, further, in view of the rule of statutory construction that a general act covering the whole subject matter is considered to repeal a prior special act (King vs. McDowell, 155 S.W. 501; Hamilton vs. State, 72 S.E. 937; State vs. Hewitt Land Co., 134 Pac. 474) it is the opinion of this office that the bond sinking fund moneys of the county high schools shall be invested by the board of county commissioners in accordance with the provisions of Chapter 86, Laws of 1923.

Very truly yours,
L. A. FOOT,
Attorney General.