

Opinion No. 79.**Bonds—Irrigation District Bonds—
Interest, Irrigation District Bonds.****Held: Irrigation district bonds which
have matured bear interest after
maturity at the rate stipulated in
the bond.**

October 10, 1945.

Mr. Bert I. Packer
County Attorney
Teton County
Choteau, Montana

Dear Mr. Packer:

You have requested my opinion as to whether interest must be paid on irrigation district bonds which have matured but have not been paid because of lack of funds.

Section 7212, Revised Codes of Montana, 1935, provides in part in regard to irrigation district bonds:

"Said bonds shall bear interest from their date until paid at a rate not to exceed six per centum per annum, payable annually or semi-annually, the installments of interest to date of maturity of principal to be evidenced by appropriate coupons attached to each bond." (Emphasis mine.)

You advised that the bonds comply in substance with the above provision.

The language of the above quoted section is clear and unambiguous in that the bonds bear interest from their date **until paid**, and the interest payable before maturity is evidenced by coupons.

It is therefore my opinion that irrigation district bonds which have matured bear interest after maturity at the rate stipulated in the bond.

Sincerely yours,
R. V. BOTTOMLY,
Attorney General