

LETTER OPINION
80-66

November 26, 1980 (OPINION)

Honorable Robert W. Martinson
State Representative
Box 2296
Bismarck, North Dakota 58502

Dear Representative Martinson:

This is in response to your letter of November 13, 1980, with regard to the ruling of District Judge Dennis A. Schneider of the South Central Judicial District of date 5 June 1980, with regard to the investment of public funds in this state in savings and loan associations.

You indicate some possible conflict between earlier opinions and letters of other attorneys general of this state, as does Judge Schneider's memorandum opinion. You therefore request that in view of the District Court opinion, a new Attorney General's opinion be issued to conform with the decision reached by District Court Judge Schneider and suggest that this would eliminate any confusion with regard to such possible conflict of opinions.

We, the Attorney General of the State of North Dakota, the Commissioner of Banking and Financial Institutions and State Examiner of the State of North Dakota and the State's Attorney of Cass County, North Dakota, were parties to the proceedings before Judge Schneider, as of the time of the issuance of that memorandum opinion, carefully considered the reasoning and authorities cited therein, are fully convinced as to the correctness of that decision, determined to take no action to cause an appeal or rehearing of that decision and on such basis do adopt the memorandum opinion of District Judge Dennis A. Schneider as the official opinion of this office on that subject matter. Any and all prior opinions, letters, or correspondence of this office in conflict with that memorandum opinion are hereby withdrawn.

Sincerely,

ALLEN I. OLSON

Attorney General