



OFFICE OF THE ATTORNEY GENERAL OF TEXAS  
AUSTIN

GERALD C. MANN  
ATTORNEY GENERAL

Honorable J. L. Pitts, President  
San Jacinto River Conservation and Reclamation District  
Conroe, Texas

Dear Sir:

Opinion No. 0-4297

Re: Authority of Board of Directors of San Jacinto River Conservation and Reclamation District to invest surplus funds of the District.

You request the opinion of this department on the question whether the Board of Directors of the San Jacinto River Conservation and Reclamation District is authorized to purchase defense bonds of the United States Government with surplus funds belonging to the District which are not immediately needed for expenditure for the purposes for which the District is created.

The authority to invest public funds in their custody has been expressly conferred upon certain public officers by the Legislature in some instances and by the Constitution in others. In each instance where this power is given, the character of the securities in which such moneys may be invested has been carefully prescribed. In every case where the Legislature has authorized investment of public funds, it has named bonds of the United States Government among the securities in which such funds may be invested, recognizing the obligations of the United States as the safest of securities. If the power to invest your surplus funds existed, we could conceive of no safer investment.

However, we find no provision of law authorizing the Board of Directors of the San Jacinto River Conservation and Reclamation District to invest the surplus funds of the District. Such an authority is not to be implied from the power to manage the affairs of the District. *City of Bonham vs. Taylor*, 81 Tex. 59, 16 S. W. 555.

Yours very truly

APPROVED FEB. 9, 1942

ATTORNEY GENERAL OF TEXAS

/s/ Grover Sellers

By

FIRST ASSISTANT  
ATTORNEY GENERAL

/s/ R. W. Fairchild  
Assistant