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under the tax levy made by said district during the years 1924 to 1935 to pay said bond issue. If said taxes are more than sufficient to pay all of said bonds, then, of course, the balance of the money collected on the tax levied specifically to pay same would belong to said district.

If, as indicated in your letter, the tax levied specifically to pay the bonds has not been or will not be sufficient, then said district is authorized to and may use such portion of the State tax collected since 1935, as may be necessary to retire said bonds, both principal and interest. All of the State tax collected, or that may be collected since 1935, not required to pay the unpaid portion of said bonds after same have been credited with all the money collected under the tax levied for the years 1924 to 1935 should be and the law requires same to be paid to the State Treasurer.

Very truly yours

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By

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