

MAINE STATE LEGISLATURE

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February 18, 1928

To Hon. Bertrem E. Packard, Deputy Commissioner of Education
Re: Sinking Funds

This department is in receipt of your inquiry relative to legality of the following article appearing in town warrant:

"See if the town will vote to appropriate a sum of money for the purpose of starting a sinking fund toward the building of a new school building and purchasing land for the same."

We call your attention to Section 60 of Chapter 4 of the Revised Statutes, as amended by Chapter 251 of the Public Laws of 1917, which seems to be the only purpose for which towns may create a sinking fund. It is familiar law, of course, that towns have only such authority to raise money as is given to them by statute, or is necessarily implied by powers already granted. A town has the authority under Section 57 of Chapter 4 to raise necessary sums for the support of schools, but in this case no vote was taken or is to be taken providing for the erection of a school building. It may be that this particular town has already reached its debt limit, and, if so, it may have to apply to the legislature for creation of a district such as has been granted in many instances. I find no legislative sanction for any town to start a sinking fund to be accumulated for the purpose of building and purchasing sometime in the future a school building.

Raymond Fellows
Attorney General

RF/P