

MAINE STATE LEGISLATURE

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September 17, 1934

Hon. Thomas A. Cooper, Bank Commissioner
Augusta
Maine

Dear Sir:

In response to your recent oral inquiry relative to the bonds of the Home Owners Loan Corporation being an obligation of the United States, I beg to inform you that bonds issued under the provisions of an act of Congress entitled An Act To Guarantee the Bonds of the Home Owners Loan Corporation, to amend the Home Owners Loan Act of 1933 and for other purposes may be considered an obligation of the United States, consequently it appears to me that such bonds are not taxable under the provisions of our various tax acts relative to savings banks and trust and banking companies.

Very truly yours,

Deputy Attorney General

SLF: mb

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