

MAINE STATE LEGISLATURE

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STATE OF MAINE

Inter-Departmental Memorandum Date August 12, 1974

To Joseph B. Coffey, Administrative Asst. Dept. Public Lands

From Lee M. Schepps, Assistant Dept. Attorney General

Subject Income accrued to Organized Township Funds - P.L. 797

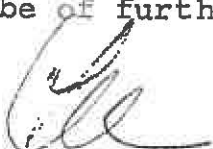
This is in response to your memo of July 26, 1974, in which you inquired whether or not funds accrued prior to June 28, 1974, but received by the State subsequent to that date, go to the account of the Bureau of Public Lands or to the Organized Township Funds for distribution to the several plantations of the State pursuant to Chapter 797 of the Public Laws of 1973.

I learned from Dick Barringer subsequent to your memo that there is about \$2,000 involved and that the funds arise from stumpage contracts for wood cut prior to June 28, 1974, but funds payable and received after that date.

Chapter 797 of the Public Laws of 1973 provides little, if any, specific guidance to this writer on the subject. However, it is well known that the State Treasurer, in administering the Organized Townships Fund over the past years, has operated upon a cash-received basis and not on an accrual basis. The annual report of the Treasurer showing income to the Organized Township Fund has been carried in this manner. It is reasonable to assume that the legislature is knowledgeable about the manner in which the accounting for income from the public lots in the plantations has been handled and that it would have expressed clearly any intention to change the manner in which these funds should be handled. I would point out that the Bureau of Public Lands may well have received income which was accrued prior to October 3, 1973, (when it began to be the beneficiary of these funds) but received after that date.

Accordingly, it is my view that stumpage income accrued but not received prior to the effective date of Chapter 797 of the Public Laws of 1973 is to be handled in accordance with the provisions of the present law and not under the prior law.

Please let me know if I can be of further assistance.



LEE M. SCHEPPS
Assistant Attorney General

LMS:mfe

AN INFORMAL OPINION