

October 4, 1947

Mr. John L. Anderson, Comptroller
University of Arizona
Tucson, Arizona

LAW LIBRARY
ARIZONA ATTORNEY GENERAL

Dear John:

We have before us your letter of October 2, 1947, wherein you request the opinion of this office as to whether the Associated Students of the University of Arizona may loan funds to the Polo Village Cooperative, a non-profit corporation of students, for the purpose of establishing a cooperative grocery store on the University property.

Probably the province of this office is limited to pointing out that Section 10-918, Arizona Code Annotated, 1939, expressly exempts from the provisions of the State Financial Code "moneys received by the University and Teachers' Colleges for the subsistence of their dining halls, dormitories, book stores, student activities or to federal funds or private funds of students received by state educational institutions." In view of the foregoing provision of the Financial Code it is our opinion that the funds in question are not state funds.

We have examined the Constitution of the Associated Students of the University of Arizona and from our examination it would appear that these funds are held by the University as trust funds to be expended in accordance with the Constitution adopted by the students. Nowhere in the Constitution does there seem to be any authority for the investment of these funds in any way whatsoever. It would appear to us that under the present Constitution there is no authority to loan these funds to any individual or group whatsoever. We believe that if the student body as a whole is desirous of establishing a loan fund for the purpose of making the loans to organizations connected with the University that this could be brought about by appropriate amendment to the Constitution.

With best personal regards from the writer, we are

Very truly yours,

JOHN L. SULLIVAN
Attorney General

CHAS. D. McCARTY
Assistant Attorney General

CDMc:MK
cc: Dr. J. Byron McCormick