

SEWER DISTRICT BONDS:
METROPOLITAN SEWER DISTRICT BONDS:
SECURITY:
STATE DEPOSITORIES:
STATE FUNDS:
BANKS:

Bonds of Metropolitan Sewer
District not eligible as security
for state deposits in banks.

OPINION NO. 118
Answered by Letter - Eichhorst

March 5, 1965



The Honorable M. E. Morris
State Treasurer of Missouri
Jefferson City, Missouri

Dear Mr. Morris:

This is in answer to your request for an official opinion
of this office, which asks:

"Whether or not the Metropolitan Saint
Louis Sewer District bonds are eligible
as security for State of Missouri funds
deposited in banks."

Subsection 1 of Section 30.270, RSMo 1959, provides for
the security for the safekeeping of state funds, listing
twelve specific kinds of securities that are acceptable for
that purpose. This subsection reads as follows:

"1. For the security of the moneys de-
posited by the state treasurer under the
provisions of this chapter, the governor,
the state auditor and the state treasurer
shall require of the selected and approved
banks or banking institutions as security
for the safekeeping and payment of deposits,
securities of the following kind and
character:

(1) Bonds or other obligations of the
United States,

(2) Bonds or other obligations of the
state of Missouri,

(3) Bonds of any city in this state hav-
ing a population of not less than two
thousand,

The Honorable M. E. Morris

- (4) Bonds of any county in this state,
- (5) Approved registered bonds of any school district situated in this state,
- (6) Approved registered bonds of any special road district in this state,
- (7) State bonds of any state,
- (8) Bonds of any Federal Land Bank,
- (9) Bonds of any Federal Intermediate Credit Bank,
- (10) Bonds of the Federal Farm Mortgage Corporation,
- (11) Bonds of the Federal Home Loan Banks,
- (12) Any bonds or other obligations guaranteed as to payment of principal and interest by the government of the United States, to an amount equal at least to one hundred and ten per cent of the aggregate amount on time deposit as well as on demand deposit with the particular banking institution, less the amount, if any, which is an insured deposit pursuant to the Federal Deposit Insurance Act of 1950 (64 Stat. 873) as heretofore or hereafter amended."

It is to be noted that the bonds or other obligations of sewer districts are not specifically included therein, and that by the primary rule of statutory construction, *expressio unius est exclusio alterius* -- the enumeration of particular things excludes the idea of something not included. We are of the opinion that bonds of the Metropolitan Saint Louis Sewer District would not be eligible as security for State of Missouri funds deposited in banks.

Very truly yours,

NORMAN H. ANDERSON
Attorney General