vided that the distributor or his successor pays the cost of printing and handling on all tags or labels returned.

It is therefore my opinion that a fertilizer company which has been issued a permit to use the reporting system in lieu of attachment of State Chemist tags cannot be given credit for returned tags which the company purchased more than two years prior to the issuance of the permit but which tags were not used.

OFFICIAL OPINION NO. 29

April 20, 1954

Honorable John W. Peters
Treasurer of State
State House
Indianapolis, Indiana

Dear Mr. Peters:

Your letter of March 19, 1954, has been received and reads as follows:

"I have a request from the Citizens National Bank of Evansville, Indiana, in regard to deposits from the State Hospital at Evansville as to whether the bank is required to list the deposits for the Public Deposit Insurance Fund. These are not funds that belong to the State of Indiana, but are monies belonging to the patients. These funds are held in trust by the superintendent of the hospital."

The Acts of 1937, Ch. 3, which provides for the "Public Deposits Insurance Fund" and its purpose, is entitled "An act concerning public funds." Its coverage is governed by its own definition of the term "public funds." In defining the term "public funds," Acts of 1937, Ch. 3, Sec. 1 (e), as found in Burns' Indiana Statutes (1951 Repl.), Section 61-622 (e) states that such term

"* * * shall not mean nor include funds coming into the possession of any public officer which are not impressed with a public interest nor designed for a public use."
Since the deposits concerning which you inquire represent monies belonging to the patients of the State Hospital at Evansville, they are not impressed with a public interest nor designed for a public use, and are, therefore, not "public funds" within the meaning of the Depository Act. Therefore, the bank having custody of such deposits cannot be required to list such for the Public Deposits Insurance Fund.

OFFICIAL OPINION NO. 30

April 21, 1954

Mr. B. W. Johnston
Executive Secretary
Indiana State Teachers' Retirement Fund
336 State House
Indianapolis 4, Indiana

Dear Sir:

Your letter of March 31, 1954, has been received and is as follows:

"We request your Official Opinion upon construction of the Indiana State Teachers' Retirement Fund law of 1953 [Acts of 1953, Chapter 149, Section 2, subsection (h)] relating to the privilege given the teacher of paying 'into the basic annuity fund such amounts as he may desire for the purpose of supplementing the annuities provided herein.'

"This provision continues as follows: 'And the board shall provide a simplified actuarial table for purpose of converting such amounts into annuity upon the same basis as assessments required hereby, taking into account the forfeitures and compound interest herein otherwise provided.'

"The retirement fund law provides for payment of annuities from two sources:

"First, the basic annuity account, created by payment of specified assessments by the teacher, and contributions by the state, up to a specified maximum number of years of service."