corporation or in any school town corporation in the State of Indiana for five or more successive years, and who shall at any time after the effective date of the Act, enter into a teacher's contract for further service with such corporation, shall thereupon become a permanent teacher of such school corporation."

Thus it may be argued that the only requirement of the final contract, which is effectual to create tenure, is that it shall be entered into after the effective date of the Act, but such a consideration, in my opinion, wholly ignores the requirement that the contract is to be a contract "for further service" thus indicating that the contract which is to make tenure effectual is one which is entered into after the service under contract for the five successive years has either been served or has at least been contracted for.

Upon the hypothetical statement of facts contained in your question, the contract "for further service" is entered into at the end of four years of service under contract, but the contract required by the statute in order to effectuate tenure is a contract "for further service" after five or more successive years of previous service. I think this is the clear intent of the statute.

The answer to your question, therefore, is that the board can dismiss a teacher whose only claim to tenure rights is a contract entered into for three years of service after a period of only four years of prior service.

DEPT. OF FINANCIAL INSTITUTIONS: Whether small loan licensee operating in more than one location is authorized to loan up to $300.00 in each location.

May 12, 1942.

Mr. Ross H. Wallace, Director,
Dept. of Financial Institutions,
State House,
Indianapolis, Indiana.

Dear Mr. Wallace:

I have before me your letter requesting an official opinion as to whether the same licensee under different licenses issued
under the Small Loan Act may loan to the same borrower up to $300.00 from each of the several places of business which have been licensed by the Department.

I think the answer to this question is that such licensee is limited to $300.00 as the maximum loan to anyone borrower irrespective of the number of licensed places of business. The applicable language is found in Section 18-3001, Burns' Indiana Statutes Annotated 1933. This is quite a long section but early in the section it provides that:

"Not more than one (1) place of business shall be maintained under the same license, but the department may issue more than one (1) license to the same licensee upon compliance with all the provisions of this act governing an original issuance of a license, for each such new license."

Irrespective, however, as to how many places of business are licensed to one licensee, the licensee remains the same. The first sentence of the section makes it very clear that licensees, under the act, are limited to the loaning to one person of $300.00 or less, in addition to which the section expressly provides that:

"Every licensee hereunder may lend any sum of money not exceeding three hundred dollars ($300.00) in amount" et cetera.

Later on in the section it is provided that:

"No licensee shall directly or indirectly charge, contract for or receive any interest or consideration greater than he would be permitted by law to charge if he were not a licensee hereunder, upon the loan, use or forbearance of money, goods or things in action, or upon the loan, use, or sale, of credit, of the amount or value of more than three hundred dollars ($300.00) * * *"

The issuance of multiple licenses for different places to a given licensee does not alter the fact that the licensee is the same person or corporation as respects any licenses issued to him under the Act. I think it is quite clear that such a licensee is limited to the loaning of not in excess of $300.00 to the
same borrower, whether he has one place of business licensed or more than one such place licensed.

STATE BOARD OF ACCOUNTS: School Bus Drivers—Whether school bus drivers inducted into the U. S. Army under the Selective Service Act of 1940 are entitled to complete their contracts if they return before the date of expiration of such contracts.

May 13, 1942.

Mr. Otto K. Jensen,  
State Examiner,  
State Board of Accounts,  
State House,  
Indianapolis, Indiana.

Dear Mr. Jensen:

This is in response to your letter of April 10 in which you ask for an opinion upon the following question:

"Is a school bus driver, inducted into the U. S. Army under the Selective Service Act of 1940, entitled to complete his contract with a school corporation if he returns before the date of the expiration of that contract?"

The Selective Service Act of 1940, to which you refer above, is the "Selective Training and Service Act of 1940" which is found in U. S. Code Annotated, Title 50, Section 301, et seq (1941 Pocket Part). Section 308 of this act provides that any person inducted into the military service under the act should, upon discharge from the service, be entitled to re-employment within forty days after he is relieved from such training if he makes proper application. This is to be done if the person is employed by the United States Government and its various agencies or if a person was employed by a private employer. A private employer must re-employ unless his circumstances have so changed as to make it impossible or unreasonable to do so.