taxes, in case of school corporations the same to be deducted from the special school fund. * * *"

Your question, as stated in the body of your request for an opinion, requires an interpretation of the phrase "the expense of examination and investigation of public accounts," as used in the section above referred to. It is obvious from a perusal of the statute that the intent of the legislature was to provide a complete system and procedure for the making of examinations, investigations and reports of public accounts in the several counties of the State. It is equally obvious that such investigations and examinations would be of no value unless the reports of such activities are filed with the State Board of Accounts.

It is my opinion that the statute contemplates that the particular county shall pay for all such expense necessitated by examinations of the public accounts, and I am further of the opinion that it is proper to include in such expense the making up and typing of a report of such investigations. No language in the statute designates that such reports shall be personally made out, or typed, or otherwise transcribed by the examiners themselves. It, therefore, follows that it is within the discretion of the State Examiner of the State Board of Accounts, in the administration of this section of the Act, to employ typists to work with and in collaboration with the field examiners.

Therefore, it is my opinion that such contemplated expense for typing may properly be charged to the various counties and municipalities.

INDIANA UNIVERSITY: Building and loan association share, authority of trustees to invest trust funds in.

June 27, 1939.

Hon. W. G. Biddle, Comptroller,
Indiana University,
Bloomingston, Indiana.

My dear Mr. Biddle:

I have your letter of June 22, 1939, in which you ask for an opinion as to whether or not the Trustees of the University may legally invest trust funds in building and loan association shares.
Senate Bill No. 211, Acts of 1937, page 435, Sec. 1 provides:

"Section 1. Be it enacted by the General Assembly of the State of Indiana, That any administrator, executor, guardian, trustee or other fiduciary may, in such capacity, acquire and hold shares in any insured savings and loan association of this State, or in the shares issued by any federal savings and loan association chartered within this State, and shall have the same rights and be subject to the same obligations and limitations as other shareholders."

Section 12 of Art. 11, Indiana Constitution provides:

"The State shall not be a stockholder in any bank, after the expiration of the present bank charter; nor shall the credit of the State ever be given, or loaned, in aid of any person, association or corporation; nor shall the State hereafter become a stockholder in any corporation or association."

It is my opinion that the foregoing Constitutional provision is not controlling here and does not inhibit the trustees investing trust funds pursuant to section 1 of the Acts of 1937. Said investment is not in conflict with the Constitutional provisions "* * * nor shall the State hereafter become a stockholder in any corporation or association" for the reason that in such investment by the trustees, the State does not become a stockholder in any corporation or association.

In my opinion the trustees may legally invest trust funds in building and loan associations pursuant to the Acts of 1937, supra.

AUDITOR OF STATE: City and towns, newly incorporated; right to share in Motor Vehicle Highway Account funds; meaning of "last preceding United States census."

July 3, 1939.

Mr. Frank G. Thompson,
Auditor of State,
State House,
Indianapolis, Indiana.

Dear Sir:

Receipt is acknowledged of your letter of recent date as follows: