of compensation is not the criterion to be used in its determination.

In the case of Wells v. State of Indiana, ex. rel. Peden, 175 Ind. 380, a trustee of the school board of the town of Spencer, Indiana, receiving a compensation of $60.00 per annum, was appointed deputy county auditor. The office of the membership of the school board was declared to be vacant and a successor appointed and qualified. The facts are practically identical with the ones in your question. The supreme court therein, ruled both offices to be lucrative, and the procedure below to be correct.

It is my opinion, that the acceptance of the office of deputy state veterinarian vacated the office of trustee of the school town of Spencer.

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TAX COMMISSION: Taxation—meaning of “paid-in value” as used in chapter 82 of Acts of 1933.

August 12, 1933.

Hon. Philip Zoercher, Chairman,
State Board of Tax Commissioners,
Indianapolis, Indiana.

Dear Sir:

I have before me your letter requesting an interpretation of the language, “paid-in value of its shares of capital stock, issued and outstanding,” as used in section 5 of chapter 82 of the Acts of 1933. The particular question is, whether the above language refers to the actual amount paid in or whether it refers to the present cash value or sale value.

I think said language clearly refers to the actual amount paid in as distinguished from the face or par value. It does not have reference to cash value or sale value.

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HIGHWAY COMMISSION: Whether it may reimburse A. M. Smith for right-of-way.

August 12, 1933.

Hon. James D. Adams, Chairman,
State Highway Commission,
Indianapolis, Indiana.

Dear Sir:

I have before me your letter requesting an opinion as to whether the commission may legally reimburse A. M. Smith
in the amount of $563.44 for expenditures made by him for rights-of-way obtained by him on project No. 107-A in Boone County.

This same question was submitted to my predecessor, who, under date of April 13, 1931, in a letter addressed to Hon. John J. Brown, director, held that there is no legal ground to make such reimbursement under the facts in the case without an appropriation for that purpose.

Opinions of Attorney General (1931-1932), page 495.

I concur in that opinion. In order to reimburse Mr. Smith under the circumstances, I think an appropriation for that purpose is necessary.

TEACHERS' RETIREMENT FUND BOARD: Approval of issue of poor relief notes by Parke County, Indiana.

August 12, 1933.

Hon. Robert B. Hougham,
Executive Secretary,
Teachers' Retirement Fund Board,
Indianapolis, Indiana.

Dear Sir:

I beg to advise that I have examined the transcript and attached papers submitted to me in connection with the issue by the board of commissioners of Parke County, Indiana, of poor relief notes in the total sum of $11,709.50. It is my opinion that the proceedings had, were in substantial compliance with the law and that the notes in question have been legally issued and sold.

I have not had the opportunity of examining any of the notes themselves, and for that reason, am unable to give an opinion as to whether or not they have been executed in due form of law.

It is my opinion, further, that the payment of said notes, if executed in proper form, can be duly enforced at law. In this connection, I would refer you to my opinion to yourself under date of July 13, 1933, relative to the bond issue of Tippecanoe School Township, Pulaski County; also to my opinion under date of April 18, 1933, to Mr. Wayne Coy, Under-Secretary to the Governor of Indiana, relative to chapters 203 and 237 of the Acts of 1933.