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so deducted from pay rolls of members and have a corresponding amount deducted from any funds available for paying teachers' salaries, and transmit same to the Executive Secretary of the State Board of Trustees as provided for in this Act. Any college or university or other educational institution or agency supported in whole or in part by the State shall have the amount retained or deducted from the funds regularly appropriated by the State for the current maintenance for such educational departments and institutions." -- Sec. 8, H. B. No. 602, Ch. 377, 48th Legislature, Reg. Sess., Vernon's Tex. Sess. Law Ser., pp. 681-682, amending Sec. 8 of Art. 2022-1, Rev. Civ. Stat. Vernon's Codification.

It will thus be seen that the deductions when made "shall be paid into said Teacher Saving Fund."

The verb "pay" is one of different meanings, according to the context. When used with respect to a debt, it means to satisfy, and such payment may be either in cash, or other thing whatsoever acceptable to the creditor. In commercial understanding, one's check is paid when the drawee-bank, respecting the maker's order, delivers the sum called for to the holder of the check. In yet another sense the word means to deliver, deposit, or place in the hands of another, a sum of money held in trust.

Obviously, the payment required by the statute under consideration is that of the last illustration.

The relation between the employer and the State Teachers Retirement System is not one of debtor and creditor, but on the contrary is statutory -- that is to say, one of contributor to and custodian of a public fund. Payment, therefore, by the employing authority to the Fund means the delivery or deposit by the contributor and the receipt by the custodian of the Fund, and this must be in lawful money, or at least in its equivalent -- United States money order or commercial paper convertible immediately at the place of receipt into cash for actual deposits.

From what we have said it is clear we are of the opinion your question should be answered in the affirmative. Of course, we should not be understood as holding that you

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would be forbidden to accept a personal check in such cases, for such accepting of a check would necessarily be for collection and credit only.

Very truly yours,

ATTORNEY GENERAL OF TEXAS

By

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Ocie Speer  
Assistant

OS-MR

RECEIVED JUN 10 1944  
*Gerald C. Mann*  
ATTORNEY GENERAL OF TEXAS

