

OFFICE OF THE ATTORNEY GENERAL

84-00218



CHARLES A. GRADDICK
ATTORNEY GENERAL
STATE OF ALABAMA

JAMES R. SOLOMON, JR.
DEPUTY ATTORNEY GENERAL
WILLIAM M. BEKURS, JR.
EXECUTIVE ASSISTANT
WALTER S. TURNER
CHIEF ASSISTANT ATTORNEY GENERAL
JANIE NOBLES
ADMINISTRATIVE ASSISTANT

MAR 23 1984

ADMINISTRATIVE BUILDING
64 NORTH UNION STREET
MONTGOMERY, ALABAMA 36130
AREA (205) 834-5150

Honorable James L. Sparks
City Clerk
City of Sheffield
Post Office Drawer Q
Sheffield, Alabama 35660

Municipalities - Public Record
Retention - Bonds

City of Sheffield cannot enter
agreement with bank for
destruction of bonds and
interest coupons at maturity
with computer printout as
record.

Dear Mr. Sparks:

We are in receipt of your recent request for an opinion
from our office on the following questions:

Central Bank of Alabama is the paying
agent for a number of Bond issues for the
City of Sheffield. They are starting a
new procedure whereby the Bank will
destroy the City's bonds and interest
coupons at maturity and forward the City
of Sheffield a computer print-out of the
destroyed bonds and coupons.

. . . can the City of Sheffield enter into
an agreement with Central Bank of Alabama
to destroy bonds and interest coupons at
maturity, if a record of all bonds and
coupons are retained for seven years?

Honorable James L. Sparks
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As you pointed out in your request, Code of Alabama, 1975, § 11-47-151(a)(9) requires the retention of redeemed bonds and interest coupons for a period of seven (7) years. It is our opinion that the city could thus not enter an agreement with a bank to use a computer printout in lieu of the bonds and coupons. The only method by which you might be able to make such a substitution would be by photographing or microphotographing as per § 41-13-40. The microfilm would have to be authenticated. It is our opinion that a computer printout would not be a proper record according to these statutory mandates.

We hope this sufficiently addresses your inquiry. If we may assist you in the future, please let us hear from you.

Sincerely,

CHARLES A. GRADDICK
ATTORNEY GENERAL

By-


PEGGY SCHMITZ
ASSISTANT ATTORNEY GENERAL

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