

the Commissioner of Institutions and Agencies to and from any institution within the jurisdiction of the said State Board of Control regardless of whether the institution is penal, correctional or hospital in character. Such is not the case with persons sentenced to imprisonment on minimum-maximum sentences wherein the transfer is governed by R. S. 30:4-82 upon order of a court of competent jurisdiction.

Because of the denial to individuals coming within the Sex Offender Law of these certain rights and privileges, it becomes more imperative that the statute be strictly construed and since the crime of "assault with intent" is not clearly denominated in N. J. S. 2A:164-3, we are of the opinion that persons so convicted are not to be dealt with in the manner provided for therein and must be sentenced to State Prison with a minimum-maximum sentence or to a reformatory, in the discretion of the court, in the manner provided by law.

Very truly yours,

THEODORE D. PARSONS,  
*Attorney General,*

By: EUGENE T. URBANIAK,  
*Deputy Attorney General.*

ETU:HH

NOVEMBER 23, 1953.

MR. GORDON S. KERR, *Director,*  
*Division of Investment,*  
*Department of the Treasury,*  
State House,  
Trenton, New Jersey.

FORMAL OPINION—1953. No. 48.

DEAR MR. KERR:

I acknowledge your letter of November 16, 1953 requesting my opinion as to the effect of Chapter 81, P. L. 1953 and Chapter 100, P. L. 1953 on the list of securities in which you, as Director of the Division of Investment, Department of the Treasury, may invest and re-invest.

Chapter 81, P. L. 1953 (R. S. 32:2-24.1) relates to certain obligations issued by the Port of New York Authority. The original law on this subject, namely, Chapter 83, P. L. 1937, made the general and refunding bonds of the Port of New York Authority, issued under that Authority's resolution of March 18, 1935, as amended on March 25, 1935, legal for investment by savings banks, among others.

The 1953 amendment made the Port Authority's consolidated bonds and notes, issued under the Authority's resolution of October 9, 1952, also legal for investment by savings banks.

We are informed that the consolidated bonds and notes will constitute the principal media of all future Port Authority financing.

Inasmuch as Chapter 81, P. L. 1953 makes the Authority's consolidated bonds and notes, issued under the Port Authority's resolution of October 9, 1952, legal for investment by savings banks, it follows, pursuant to the provisions of section 11 of Chapter 270, P. L. 1950, as amended (R. S. 52:18A-89) that you, as Director of the

Division of Investment, also may invest and reinvest in these same bonds and notes, provided you are so authorized by regulation of the State Investment Council. The latter statute, as you are aware, permits the Director of the Division of Investment, to invest and re-invest in such savings bank legals as the State Investment Council, by its regulation, may authorize or approve for investment purposes by the Director of the Division of Investment.

Your second question relates to the effect of Chapter 100, P. L. 1953 (R. S. 17:12A-151) on your investment powers. This act authorizes savings banks to invest in one or more accounts in any insured association or any Federal association whose principal office is located in New Jersey in any amount up to, but not exceeding the amounts for which such accounts are insured.

The original act, namely Chapter 56, P. L. 1946, prior to the 1953 amendment, did not specifically include savings banks among those persons and agencies who were authorized to invest in accounts of insured associations or accounts of Federal Savings and Loan Associations having their principal office in New Jersey.

Inasmuch as the act in question now authorizes this type of investment for savings banks, then it follows that you, as Director of the Division of Investment, likewise may invest and re-invest in accounts of insured associations, and accounts, as aforementioned, insured by the Federal Savings and Loan Corporation, provided you are so authorized, pursuant to the provisions of Chapter 270, P. L. 1950, as amended, by specific regulation of the State Investment Council.

Yours very truly,

THEODORE D. PARSONS,  
*Attorney General,*

By: DANIEL DE BRIER,  
*Deputy Attorney General.*

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NOVEMBER 23, 1953.

MR. GEORGE M. BORDEN, *Secretary,*  
*State Employees' Retirement System,*  
State House Annex,  
Trenton, New Jersey.

FORMAL OPINION—1953. No. 49.

DEAR MR. BORDEN:

I acknowledge your recent letter on the subject of Chapter 28, P. L. 1949 (R. S. 43:14-43), which extends to veterans, who are employees of the State, and members of the State Employees' Retirement System, the right to withdraw from the system at any time during the continuance of their employment.

You first inquire whether the Board of Trustees may, by rule, define a veteran as one having the same detailed qualifications, particularly as to the length and type of military service, as are set forth in Chapter 19, P. L. 1951 (R. S. 11:27-1).