

accounts or notes payable. With respect to this issue, the statement of the fiscal officer does not show this, but shows instead the aggregate amount of outstanding accounts or notes payable prior to July 1, 1935, which is later than the commencement of the current fiscal year, which under the provisions of Section 260-1, General Code, begins January 1, 1935. Since it is my view that this is a condition precedent to the right of the subdivision to issue bonds, it is my advice that you do not purchase the same.

It is my suggestion that if the school district desires to sell bonds under this statute to you, it obtain from the fiscal officer a correct certificate in accordance with the provisions of this act and proceed anew, repealing all the other proceedings heretofore taken.

Respectfully,

JOHN W. BRICKER,
Attorney General.

4775.

APPROVAL, BONDS OF SUMMIT COUNTY, OHIO, \$290,600.00.

COLUMBUS, OHIO, October 10, 1935.

Industrial Commission of Ohio, Columbus, Ohio.

4776.

COUNTY BUDGET COMMISSION—ADJUSTMENT OF TAX
LEVIES UNDER SECTION 5625-23, GENERAL CODE.

SYLLABUS:

1. *Where the circumstances are such that a county budget commission in pursuance of its duty with respect to the adjustment of tax levies may allow the minimum levies within the ten mill limitation for the current expense and debt service of each subdivision or taxing unit as fixed by the first sentence of paragraph (d) of Section 5625-23, General Code, that is, where the levies required by paragraphs (b) and (c) of this statute do not equal or exceed the minimum levy as provided for therein, the county budget commission should allow the minimum levy provided for therein, and disregard all that portion of said paragraph (d) following the first sentence thereof.*

2. *Section 5625-23 (d), General Code, requires that in cases where the*