

719.

BONDS—CITY OF PORTSMOUTH, SCIOTO COUNTY,
\$12,000.00.

COLUMBUS, OHIO, June 7, 1939.

The Industrial Commission of Ohio, Columbus, Ohio.

GENTLEMEN :

RE: Bonds of the City of Portsmouth, Scioto County,
Ohio, \$12,000 (Limited).

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of an issue of street, alley and sewer improvement bonds in the aggregate amount of \$25,000, dated March 1, 1939, and bearing interest at the rate of 2¾% per annum.

From this examination, in the light of the law under authority of which the above bonds have been authorized, I am of the opinion that bonds issued under these proceedings constitute valid and legal obligations of said city.

Respectfully,

THOMAS J. HERBERT,
Attorney General.

720.

INSURANCE — SUPERINTENDENT OF—TRANSFERS—MADE
THROUGH ERROR OR MISTAKE OUT OF STATE DEPOSITORY
TRUST FUND—INTO STATE TREASURY—TO
WITHDRAW—SPECIFIC APPROPRIATION BY LEGISLA-
TURE NECESSARY—INSURANCE AGENTS' LICENSE
FEES—STATUS WHERE FUNDS CHARGED TO ACCOUNT
INSURANCE COMPANY WHICH DOES NOT OWE SAME—
LIABILITY—GROSS NEGLIGENCE—QUESTION OF FACT.

SYLLABUS:

1. *Transfers made by the Superintendent of Insurance through error or mistake out of the State Depository Trust Fund into the state treasury can not be withdrawn therefrom in the absence of a specific appropriation therefor by the Legislature.*

2. *The amount of transfers made by the Superintendent of Insurance out of the Depository Trust Fund into the state treasury on account of insurance agents' license fees, which licenses are returned unused subse-*