

2566.

APPROVAL, BONDS OF WHEELING TOWNSHIP, BELMONT COUNTY,
\$33,000.00.

COLUMBUS, OHIO, June 12, 1925.

Retirement Board, State Teachers Retirement System, Columbus, Ohio.

2567.

DISAPPROVAL, BONDS OF MADISON COUNTY, \$6,075.00.

COLUMBUS, OHIO, June 12, 1925.

Re: Bonds of Madison County, \$6,075.00.

Retirement Board, State Teachers Retirement System, Columbus, Ohio.

GENTLEMEN:—The transcript for the above issue of bonds contains a resolution passed by the board of county commissioners, which recites facts as follows:

“Whereas, Madison county owns an experiment farm of 169.21 acres which experiment farm is under the management of the board of control of the state of Ohio; and

“Whereas, an emergency has arisen by reason of the fact that the barn on said experiment farm was recently destroyed by fire making it necessary that equipment be immediately furnished for said experiment farm; and

“Whereas, the board of county commissioners deems it for the best interests of said county to levy a tax upon all the taxable property in said county for the purpose of providing equipment, buildings and improvements for said experiment farm, and to issue and sell bonds in the sum of \$6075.00, of which sum \$6,000.00 is principal to be used for the purpose of providing equipment, buildings and improvements for said farm, and \$75.00 is for interest maturing previous to the receipt of the taxes from which such interest is to be ultimately paid; therefore

“Be it resolved, by the board of county commissioners of Madison county, Ohio, that bonds of said county in the aggregate sum of \$6075.00 be issued for the aforesaid purpose under and by virtue of the authority of section 1177-2 of the General Code of Ohio.”

Section 1176, General Code, provides in part as follows:

“Upon the filing of a petition with the county auditor signed by not less than five per cent of the electors based upon the vote for governor at the last preceding election, residing within the county, the commissioners of such county shall submit to the qualified voters of such county a proposition to establish an experiment farm within such county, and to issue notes or bonds for the purchase and equipment of such farm, such proposition to be voted upon at the next general election following the receipt of the petition by the commissioners. * * *”