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DISAPPROVAL, BONDS OF NEW ATHENS IN AMOUNT OF \$3,700 FOR STREET ASSESSMENTS.

COLUMBUS, OHIO, March 29, 1920.

Industrial Commission of Ohio, Columbus, Ohio.

RE: Bonds of New Athens in the amount of \$3,700 in anticipation of the collection of street assessments, being 10 bonds of \$370 each.

GENTLEMEN:—I have examined the transcript of the proceedings of council and other officers of the village of New Athens relative to the above bonds and am of the opinion that said bonds are not valid and binding obligations of the village.

The bonds under consideration were issued in anticipation of the collection of special assessments. Section 3914-1 G. C. provides as follows:

“Bonds issued in anticipation of the collection of special assessments shall be full, general obligations of the issuing municipal corporation, and for the payment of the principal and interest of the same, the full faith, credit and revenue of such municipal corporation shall be pledged. To provide for any deficiency in the payment or collection of said assessments as the same fall due, the council of the issuing municipal corporation shall, prior to the issuance of the bonds above mentioned, provide for the levy of a tax upon all the taxable property of said corporation.”

The provisions of this section relative to providing for a deficiency tax levy are mandatory. The transcript discloses that council has failed to provide for such a levy. This defect could doubtless be corrected by a supplemental ordinance of the village council, but there are other defects in the proceedings which make the bonds of doubtful legality, and inasmuch as Messrs. Rowland and Pettay, attorneys for the village, have indicated in a letter attached to the corrected transcript that there is at present a ready local market for the bonds and that it is immaterial to them whether or not the industrial commission accepts the bonds, I advise that you decline to take them.

Respectfully,
JOHN G. PRICE,
Attorney-General.

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DISAPPROVAL, BONDS OF SALINE TOWNSHIP ROAD DISTRICT, JEFFERSON COUNTY, OHIO, IN AMOUNT OF \$20,000 FOR ROAD IMPROVEMENTS.

COLUMBUS, OHIO, March 29, 1920.

Industrial Commission of Ohio, Columbus, Ohio.

RE: Bonds of Saline township road district in the amount of \$20,000, being 10 bonds of \$2,000 each.

GENTLEMEN:—I have examined the transcript of the proceedings of the township trustees and other officers of Saline township road district, relative to the