

1120.

TOWNSHIP BOARD OF EDUCATION—BONDS ISSUED BY SAID BOARD
SUBJECT TO TAXATION—EXCEPTION—BONDS OUTSTANDING
ON JANUARY 1, 1913.

Bonds issued by a township board of education are subject to taxation with the exception of such bonds as were outstanding on January 1, 1913.

COLUMBUS, OHIO, April 1, 1920.

HON. V. W. FILIATRAULT, *Prosecuting Attorney, Ravenna, Ohio.*

DEAR SIR:—In your communication of recent date you present the following question:

“Are bonds issued by a township board of education subject to taxation?”

Section 2 of Article XII of the constitution of Ohio as amended in 1918 provides:

“Laws shall be passed, taxing by a uniform rule, all moneys, credits, investments in bonds, stocks, joint stock companies, or otherwise, and also all real and personal property according to its true value in money, excepting all bonds outstanding on the first day of January, 1913, of the state of Ohio or of any city, village, hamlet, county, or township in this state or which have been issued in behalf of the public schools in Ohio and by the means of instruction in connection therewith, which bonds outstanding on the first day of January, 1913, shall be exempt from taxation but burying grounds, public school houses, houses used exclusively for public worship; institutions used exclusively for charitable purposes, public property used exclusively for any public purpose, and personal property, to an amount not exceeding in value five hundred dollars, for each individual, may, by general laws, be exempted from taxation; * * *”

From the above it is clear that bonds such as you describe which were outstanding on January 1, 1913, are not subject to taxation.

It is further evident that under the provisions of said section the legislature is not empowered to make any further exemptions relative to the taxing of bonds.

You are therefore advised that bonds issued by a township board of education are subject to taxation excepting such bonds as were outstanding on January 1, 1913.

Respectfully,

JOHN G. PRICE,
Attorney-General.