

mission certifies that a subdivision is unable to issue bonds subject to those limitations. Clearly, this paragraph has nothing to do with the maturity of bonds or with assessments.

While said Amended Senate Bill No. 403 provides that bonds may be non-interest bearing for any number of consecutive years, this, in my opinion, means any number of consecutive years in the period during which such bonds mature, the Uniform Bond Act having authorized only interest bearing bonds (section 2293-8, General Code), and was not intended to disturb the limitations of such act as to their maximum maturity. Bonds are authorized by Amended Senate Bill No. 403 to be issued "subject to the provisions of sections 2293-1 to 2293-37, inclusive, of the General Code, except as hereinafter provided," and the only limitations which are thereafter provided are the limitations as to net indebtedness and, of course, these provisions cannot apply to bonds issued in anticipation of the collection of assessments because such bonds are not to be considered in determining the net indebtedness of a subdivision. Section 2293-13, General Code.

I am of the opinion therefore that:

1. There is no statutory limitation on the period within which assessments to pay the cost of a county ditch improvement, the estimated cost of which exceeds five hundred dollars (\$500.00), must be payable, except that they shall be payable in not less than two semi-annual installments, and where bonds are issued in anticipation of the collection of such assessments, they cannot be made payable during a longer period than the maximum maturity of such bonds as certified by the fiscal officer of the county.

2. The provisions of Amended Senate Bill No. 403 do not affect the maximum maturities of bonds of a subdivision as limited by the Uniform Bond Act.

Respectfully,

JOHN W. BRICKER,
Attorney General.

1150.

APPROVAL, NOTES OF PAINT CONSOLIDATED NO. 2 RURAL SCHOOL DISTRICT, HIGHLAND COUNTY, OHIO—\$3,799.00.

COLUMBUS, OHIO, July 26, 1933.

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

1151.

APPROVAL, NOTES OF PAINT CONSOLIDATED NO. 1 RURAL SCHOOL DISTRICT, HIGHLAND COUNTY, OHIO—\$2,262.00.

COLUMBUS, OHIO, July 26, 1933.

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