

suant to the duties imposed upon me under the provisions of Section 4785-175, General Code, hereby certify that the foregoing summary is a fair and truthful statement of Amended Senate Bill No. 204 of the 90th General Assembly. JOHN W. BRICKER, Attorney General."

Respectfully,

JOHN W. BRICKER,
Attorney General.

510.

APPROVAL, NOTES OF GUYAN RURAL SCHOOL DISTRICT, GALLIA COUNTY, OHIO—\$7,706.00.

COLUMBUS, OHIO, April 8, 1933.

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

511.

APPROVAL, NOTES OF MONTVILLE TOWNSHIP RURAL SCHOOL DISTRICT, MEDINA COUNTY, OHIO—\$4,147.00.

COLUMBUS, OHIO, April 8, 1933.

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

512.

APPROVAL, NOTES OF HARRISON RURAL SCHOOL DISTRICT, ROSS COUNTY, OHIO—\$5,077.00.

COLUMBUS, OHIO, April 8, 1933.

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

513.

DISAPPROVAL, BONDS OF BELMONT COUNTY, OHIO, \$20,000, PURCHASED BY DIRECTOR OF FINANCE.

COLUMBUS, OHIO, April 10, 1933.

HON. HOWARD L. BEVIS, *Director of Finance, Columbus, Ohio.*

DEAR SIR:—Re: Bonds of Belmont County, Ohio, \$20,000.00.

You have submitted for my approval a transcript relative to the above bonds purchased by you as Director of Finance under Section 10 of Amended Senate Bill No. 4 of the 89th General Assembly.

These bonds comprise part of an issue in the aggregate amount of \$50,000 of poor relief bonds authorized under Section 3 of Amended Senate Bill No 4 of the 89th General Assembly, as amended by Senate Bill of No 2 of the second special session of the 89th General Assembly.

The approval of The Tax Commission issued under date of December 9, 1932, properly fixes a schedule of maturities so that the total amount of principle and interest payable in each of the years during which these bonds are outstanding shall be substantially equal. The principal amount of bonds to mature during the years 1934 to 1938, both inclusive, is accordingly not equal, the amount of bonds maturing in the first year being \$8900 and an additional amount maturing during the following years until the year 1938, the final year of maturity, when \$11,200 bonds shall mature. The resolution authorizing these bonds has fixed a schedule of maturities of \$10,000 each year during the years 1934 to 1938, both inclusive, which is violative of the provisions of Section 3 of Amended Senate Bill No. 4, as amended. Bonds were advertised for sale pursuant to the provisions of the Uniform Bond Act, the notice setting forth this erroneous schedule of maturities. There would be considerable question as to your power to purchase these bonds without amending the bond resolution as to the schedule of maturities and readvertising the issue as amended. This point, however, though mentioned in passing, is not controlling as to this transcript at the present time.

It is my view that the authority to issue bonds under Section 3 of Amended Senate Bill No. 4 of the 89th General Assembly, as amended at the second special session, terminated February 28, 1933. Although these bonds were authorized prior to that date, the bonds have not been delivered under contract of sale and accordingly the indebtedness has not been incurred. Under Section 2293-13, General Code, being one of the sections of the Uniform Bond Act, an indebtedness is not created or incurred until the delivery of the bonds under contract of sale. *State, ex rel. Village of Oak Hill vs. Brown, Clerk*, 125 O. S. 171. This view as to the termination of the authority to issue bonds under this act is predicated upon the provisions of Section 9 of this amended Senate Bill No. 4, relating to the disbursement of the proceeds of the bonds. It is therein clearly contemplated that such disbursement of the proceeds shall be made prior to March 1, 1933.

Senate Bill No. 63, as enacted by the 90th General Assembly as an emergency measure effective February 28, 1933, amends Sections 3, 7, 8 and 9 of Amended Senate Bill No. 4, enacted at the special session of the 89th General Assembly. Under Senate Bill No. 63 of the 90th General Assembly, Amended Senate Bill No. 4 is in effect extended in its operation for two years but Senate Bill No. 63 contains no provision to the effect that it shall apply to pending proceedings. It therefore follows, in view of the provisions of Section 26, General Code, that these proceedings leading up to the authorization and issuance of these bonds are not affected by House Bill No. 63 of the 90th General Assembly. In view of the foregoing question which may properly be raised as to the authority to incur indebtedness at this time under these proceedings, it is my judgment that a resolution of necessity should now be passed, approval of the Relief Commission and the Tax Commission issued and the proceedings taken de novo. Until this is done and a new transcript is submitted, I am compelled to advise against the purchase of these bonds.

Respectfully,

JOHN W. BRICKER,

Attorney General.