

under consideration have been transferred on the auditor's duplicate of Ross County, Ohio, under date of January 9, 1924, and I am therefore assuming that the certificate of the Probate Court of Ross County, Ohio, directing such transfer, has been issued, although same does not appear in the abstract.

The tax receipt abstracted on page 77 shows the taxes paid in full for the year 1923, said taxes having been paid under date of January 8, 1924.

The payment of the consideration and the proper delivery of the deed already executed and accompanying the abstract will be sufficient to convey the title to the premises under consideration to the State of Ohio.

Attention is also directed to the necessity of the proper certificate of the Director of Finance to the effect that there are unincumbered balances legally appropriated sufficient to cover the purchase price before the purchase can be consummated.

The abstract and deed covering the premises herein under consideration are herewith returned.

Respectfully,

C. C. CRABBE,

*Attorney General.*

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1167.

APPROVAL, BONDS OF PERU TOWNSHIP RURAL SCHOOL DISTRICT,  
MORROW COUNTY, \$637.06, TO FUND CERTAIN INDEBTEDNESS.

COLUMBUS, OHIO, January 30, 1924.

*Department of Industrial Relations, Industrial Commission of Ohio, Columbus,  
Ohio.*

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1168.

CONTRACT—DEPOSIT OF SCHOOL FUNDS—SECTION 7604 CON-  
STRUED.

**SYLLABUS:**

*A contract with a bank for the deposit of school funds, under section 7604 General Code of Ohio, should not run for a period beyond thirty days after the first Monday in January in even numbered years.*

COLUMBUS, OHIO, January 31, 1924.

HON. GEORGE D. NYE, *Prosecuting Attorney, Waverly, Ohio.*

DEAR SIR:—I am in receipt of your recent communication as follows:

“Where a board of education under section 7604 and following of the General Code, has created a depository on July 1st, 1922, for two years,

1. May the board of education establish a new depository, within thirty days after the first Monday in January, 1924.

2. *Must* the board of education establish a new depository, within thirty days after the first Monday in January, 1924?

In other words, I want to know whether the boards must create new depositories within the time prescribed by statute even though the contract with the bank does not expire at that time, and further, whether the bank could resist the creation of a new depository if this section and the ones following are only for their direction?"

Section 7604, General Code of Ohio, provides as follows:

"That within thirty days after the first Monday of January, 1916, and every two years thereafter, the board of education of any school district by resolution shall provide for the deposit of any or all moneys coming into the hands of its treasurer. But no bank shall receive a deposit larger than the amount of its paid in capital stock, and in no event to exceed one million dollars."

Prior to the adoption of section 7604 General Code, in 1915, a board of education could provide a depository for school funds at any time during the year, but under the provisions of this section as it now stands, a board of education must, within thirty days after the first Monday in January in the even numbered years, provide for the deposit of all moneys coming into the hands of its treasurer, and a failure to do so makes the board of education liable. The statute does not say in so many words that the contract shall be for any length of time, but provides that within thirty days after the first Monday in January, 1916, and every two years thereafter, the board of education shall provide for the deposit of all moneys. While it is not believed that the time mentioned in said section for entering into the said contract is such a mandatory provision that it would prevent the board of education from entering into a contract after the time specified, it is believed that the language of the statute makes the period of thirty days following the first Monday of January in the even numbered years a beginning and ending time for such depository contracts. A contract entered into on July 1, 1922, for a two year term, is not an invalid contract, but the contract cannot run for a period longer than the thirty days after the first Monday in January, 1924.

In an opinion of the Attorney-General, found in Opinions of the Attorney-General for 1917, Volume 1, page 142, it was held:

"A contract establishing a depository as provided by General Code 7604-9 was made for one year certain on January 31, 1916.

The board of education should enter into a new contract to extend to the contracting period, i. e., within thirty days after the first Monday of January, 1918."

The period of two years set out in section 7605 beyond which said contract shall not extend, is similar to the provision providing that the appointment of a clerk of the board shall not extend beyond a period of two years. The idea behind the legislation in both instances is the fact that the personnel of a board of education changes every two years and that public policy would require that a board may not enter into a contract for a period longer than the life of the board.

It is therefore my opinion that a contract entered into between the board of education and a bank as to the deposit of school funds, should not run beyond thirty days after the first Monday of January in even numbered years.

Respectfully,

C. C. CRABBE,

*Attorney-General.*