139.

APPROVAL, BONDS OF GRAND TOWNSHIP, MARION COUNTY—$9,865.78.

COLUMBUS, OHIO, March 2, 1929.

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

140.

STATE FUNDS—UNDER CONTROL OF STATE TREASURER—WHERE DEPOSITED—WHAT BANKS AND TRUST COMPANIES ELIGIBLE.

SYLLABUS:

There is no authority for the Treasurer of State to deposit state funds in any bank or trust company other than those banks and trust companies which have been duly approved by the State Board of Deposit and have regularly made application for and duly submitted bids for the receipt of state funds as public depositories.

COLUMBUS, OHIO, March 2, 1929.

HON. H. ROSS AKE, *Treasurer of State, Columbus, Ohio.*

DEAR SIR:—This will acknowledge receipt of your request for my opinion as follows:

"Referring to the report of the examination by the Department of Auditor of State, made of the Ohio State Treasury for the period ending February 5, 1929, I direct your attention to pages twelve and thirteen of said report, containing the following statement, in which the question of the legality of depositing funds of the State of Ohio is apparently raised.

— Page 12 —

'A check of the records in the office of the Treasurer of State shows that on the date of this examination, February 5, 1929, moneys had been deposited in eleven banks (included above) to the amount of $1,135,000.00 which banks were not, at the time, regularly qualified depository banks approved by the State Board of Deposits. Said banks are as follows:

Banks Receiving Money Without Bids

4%	The State Bank, Bowling Green	$50,000
4%	First National Bank, Brookville	25,000
4%	City National Bank, Dayton	100,000
4%	City National Bank & Trust Co., Dayton	100,000
4%	Dayton Savings & Trust Co., Dayton	200,000
4%	Merch. National Bank & Trust Co., Dayton	200,000
4%	Third National Bank & Trust Co., Dayton	100,000
4%	Perrysburg Bank Co., Perrysburg	25,000
4.6%	First National Bank, Powhatan Point	10,000
3.75%	Com. Guard Trust & Sav. Bank, Toledo	300,000
4%	Walbridge State Bank, Walbridge	(10,000)
		(15,000)

$1,135,000