

years. The bond resolution provides for a maximum maturity of twenty-five years.

By reason of these discrepancies in the proceedings, I am unable to approve this issue in view of the decision of the Supreme Court in the case of *State, ex rel. v. Rees*, 125 O. S. 578. It is my advice therefore that you do not purchase these bonds.

Respectfully,

JOHN W. BRICKER,
Attorney General.

5724.

DISAPPROVAL—BONDS OF MIDDLEPORT EXEMPTED VILLAGE SCHOOL DISTRICT, MEIGS COUNTY, OHIO, \$1,500.00.

COLUMBUS, OHIO, June 17, 1936.

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

GENTLEMEN:

RE: Bonds of Middleport Exempted Village School District, Meigs County, Ohio, \$1,500.00.

You have submitted to me a transcript of the proceedings relating to the above bond issue.

The financial statement submitted in connection therewith shows that the largest amount of principal and interest of bonds within limitations maturing in any one year during the life of the proposed issue for said school district and its overlapping subdivisions would, if paid from the proceeds of taxation, require a total levy of more than ten mills. Consequently, I am of the view that under the decision of the Supreme Court in the case of *State, ex rel. v. Kountz*, 129 O. S. 272, these bonds cannot be lawfully issued without a vote of the people. It is my advice therefore that you do not purchase these bonds.

Respectfully,

JOHN W. BRICKER,
Attorney General.