

3090.

APPROVAL—BONDS CITY OF CLEVELAND, CUYAHOGA COUNTY, OHIO, \$1,000.00, PART OF ISSUE DATED MARCH 1, 1921.

COLUMBUS, OHIO, October 12, 1938.

Public Employes Retirement Board, Columbus, Ohio.

GENTLEMEN :

RE: Bonds of City of Cleveland, Cuyahoga County, Ohio, \$1,000.00.

The above purchase of bonds appear to be part of an issue of bonds of the above city dated March 1, 1921. The transcript relative to this issue was approved by this office in an opinion rendered to the Teachers Retirement System under date of September 26, 1935, being Opinion No. 4716.

It is accordingly my opinion that these bonds constitute valid and legal obligations of said city.

Respectfully,

HERBERT S. DUFFY,

Attorney General.

3091.

APPROVAL—BONDS LEMON TOWNSHIP RURAL SCHOOL DISTRICT, BUTLER COUNTY, OHIO, \$90,000.00, DATED OCTOBER 1, 1938.

COLUMBUS, OHIO, October 12, 1938.

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

GENTLEMEN :

RE: Bonds of Lemon Twp. Rural School Dist., Butler County, Ohio, \$90,000.00 (Unlimited).

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise all of an issue of school site, building and equipment bonds dated October 1, 1938, bearing interest at the rate of 3% per annum.

From this examination, in the light of the law under authority of which these bonds have been authorized, I am of the opinion that bonds issued under these proceedings constitute valid and legal obligations of said school district.

Respectfully,

HERBERT S. DUFFY,

Attorney General.

3092

BANK—FUND OPENED BY A MINOR OR IN NAME OF MINOR—WHERE MINOR WITHDRAWS FUND—BANK DISCHARGED FROM LIABILITY IN SAME MANNER AS IF MINOR WERE OF LEGAL AGE.

SYLLABUS:

Under Section 710-119, General Code of Ohio, when an account is opened in any bank by or in the name of a minor, and the fund is withdrawn by the minor himself by a withdrawal slip or some other sort of a receipt or acquittance, such as a check payable to a third person, the bank paying such instruments is discharged from liability on such payments in the same manner as if such minor were of legal age.

COLUMBUS, OHIO, October 13, 1938.

HON. S. H. SQUIRE, *Superintendent of Banks, Columbus, Ohio.*

DEAR SIR: This will acknowledge receipt of your recent letter in which you direct my attention to Section 710-119, General Code of Ohio, and inquire as to whether or not, under said section, a bank might accept a deposit from a minor and honor checks thereon payable to third parties.

Section 710-119, General Code of Ohio, reads as follows:

“When an account is opened in any bank by or in the name of a minor it shall be payable to such minor, and such payment shall be as valid as if such minor were of legal age.”

It is necessary to first consider the language of this section and ascertain the intent of the Legislature at the time such section was enacted into law.

There seems to be (1) the granting of a right to a minor to open an account for himself in any bank, (2) a recognition of the right of anyone to open an account in the name of a minor, (3) a provision that if such an account is opened, it “shall be payable to such minor”, and (4) if and when payment is made by a bank, the same “shall be as valid as if such minor were of legal age.”