

1601.

DISAPPROVAL, BONDS OF THE CITY OF NEW PHILADELPHIA, TUSCARAWAS COUNTY, OHIO—\$22,651.15.

COLUMBUS, OHIO, January 19, 1928.

Re: Bonds of the City of New Philadelphia, Tuscarawas County, Ohio, \$22,651.15.

Industrial Commission of Ohio, Columbus, Ohio.

GENTLEMEN :—The transcript pertaining to the above bond issue reveals that said bonds are being issued for the purpose of taking up and liquidating the amounts still remaining due on temporary notes, after the application of assessments paid in cash, for the improvement of North Broadway, East High Street and East Avenue.

The transcript shows that the bond ordinance was passed on November 4, 1927, and fixes the first maturity of the bonds as of April 1, 1928.

Section 2293-12, General Code, provides, in part, as follows :

“If issued with semi-annual maturities the first installment shall mature not earlier than the first day of March next following the 15th day of July next following the passage of the ordinance or resolution authorizing the issue of such bonds as provided in Section 2293-26, General Code; * * * ”

In view of the provisions of the above quoted portion of Section 2293-12, General Code, it is clear that the bond ordinance having been passed on November 4, 1927, the first maturity of the bonds could not fall on a date earlier than March 1, 1929.

In view of the fact that the bonds have been advertised for sale and sold, I am of the opinion that the only way that the maturities could be corrected would be by amending the bond ordinance and re-advertising and re-selling said bonds.

The transcript is deficient in other respects but in my opinion the above defect is sufficient to justify me in advising you not to purchase the above issue of bonds.

Respectfully,
EDWARD C. TURNER,
Attorney General.

1602.

APPROVAL, BONDS OF PERRY TOWNSHIP, LAKE COUNTY, OHIO—\$5,000.00.

COLUMBUS, OHIO, January 19, 1928.

Industrial Commission of Ohio, Columbus, Ohio.