

1321.

APPROVAL, CONTRACT BETWEEN STATE OF OHIO AND J. W. WEEKS, DAYTON, OHIO, FOR CONSTRUCTION OF DAM NO. 1 AT MT. GILEAD, OHIO, FOR DEPARTMENT OF AGRICULTURE, AT AN EXPENDITURE OF \$15,558.25—SURETY BOND EXECUTED BY THE SOUTHERN SURETY COMPANY.

COLUMBUS, OHIO, December 23, 1929.

HON. RICHARD T. WISDA, *Superintendent of Public Works, Columbus, Ohio.*

DEAR SIR:—You have submitted for my approval a contract between the State of Ohio, acting by the Department of Public Works for the Department of Agriculture, Division of Fish and Game, and J. W. Weeks of Dayton, Ohio. This contract covers the construction of Dam No. 1, located at Mt. Gilead, Morrow County, Ohio, for the Department of Agriculture, Division of Fish and Game, Columbus, Ohio, and calls for an expenditure of fifteen thousand five hundred and fifty-eight and 25/100 dollars (\$15,558.25).

You have submitted the certificate of the Director of Finance to the effect that there are unencumbered balances legally appropriated in a sum sufficient to cover the obligations of the contract. You have also furnished evidence to the effect that the consent and approval of the Controlling Board to the expenditure has been obtained as required by Section 11 of House Bill 510, of the 88th General Assembly. In addition, you have submitted a contract bond upon which the Southern Surety Company of New York appears as surety, sufficient to cover the amount of the contract.

You have further submitted evidence indicating that plans were properly prepared and approved, notice to bidders was properly given, bids tabulated as required by law and the contract duly awarded. Also it appears that the laws relating to the status of surety companies and the workmen's compensation have been complied with.

Finding said contract and bond in proper legal form, I have this day noted my approval thereon and return the same herewith to you, together with all other data, submitted in this connection.

Respectfully,
GILBERT BETTMAN,
Attorney General.

1322.

TAX AND TAXATION—STOCK IN FOREIGN CORPORATION ASSIGNED TO FOREIGN TRUST COMPANY BY OHIO RESIDENT—NOT TAXABLE AT DONOR'S DOMICILE.

SYLLABUS:

Where a resident of this state owning and holding shares of stock in a foreign corporation assigns and transfers such shares of stock to a trust company in another state in good faith under a trust agreement by which said trustee is to have the exclusive dominion and control of such shares of stock and to collect the dividends declared thereon and to invest or re-invest the proceeds of the sale by it of such shares of stock for the benefit of the certain named children of the donor of such trust estate such shares of stock or the proceeds of the sale thereof in the hands of said trustee are taxable at its domicile; and in such case, the shares of stock constituting the corpus of such trust estate cannot be legally taxed in the name of the donor of such trust in this state, although such trust agreement is by its terms