

1921.

DISAPPROVAL, BONDS OF KENMORE VILLAGE SCHOOL DISTRICT IN
AMOUNT OF \$34,000.

COLUMBUS, OHIO, March 17, 1921.

Industrial Commission of Ohio, Columbus, Ohio.

Re: Bonds of Kenmore village school district in the amount of \$34,000,
issued under authority of section 7629 G. C.

GENTLEMEN:—The bonds under consideration, amounting to \$34,000, were authorized by a resolution of the board of education adopted under authority of the provisions of section 7629 G. C., which is as follows:

“The board of education of any school district may issue bonds to obtain or improve public school property, and in anticipation of income from taxes, for such purposes, levied or to be levied, from time to time, as occasion requires, may issue and sell bonds, under the restrictions and bearing a rate of interest specified in sections seventy-six hundred and twenty-six and seventy-six hundred and twenty-seven. The board shall pay such bonds and the interest thereon when due, but provide that no greater amount of bonds be issued in any year than would equal the aggregate of a tax at the rate of two mills, for the year next preceding such issue. The order to issue bonds shall be made only at a regular meeting of the board and by a vote of two-thirds of its full membership, taken by yeas and nays and entered upon its journal.”

It will be noted that by the language of this section no greater amount of bonds can be issued in any year than would equal the aggregate of a tax at the rate of two mills, for the year next preceding such issue. A tax for the year next preceding the date of the passage of the resolution authorizing the issuance of said bonds, which was January 3, 1921, would be based upon the duplicate for the year 1919. The transcript recites that the tax duplicate of the school district for the year 1919 was eleven million dollars. The aggregate of the two mill levy upon a duplicate of eleven million dollars would amount to only twenty-two thousand dollars, whereas the board of education is attempting to issue bonds in the amount of thirty-four thousand dollars.

I am of the opinion that the board of education cannot, prior to September 1, 1921, which is the end of the present school year, authorize the issuance of bonds under section 7629 G. C. in excess of twenty-two thousand dollars. I therefore advise you not to accept the bonds.

Respectfully,
JOHN G. PRICE,
Attorney-General.