

which are often the result of accident. Had the appellant been an entire stranger both in blood and affinity it is probable that she would have called the testator and his wife father and mother; but still other terms denoting affection might have been used."

See also: Matter of Bolton, 210 N. Y. 618;
 Matter of Butler, 58 Hun. 400;
 Matter of Stilwell, 34 N. Y. Supp. 1123;
 Matter of Nicol, 91 Hun. 134;
 Matter of Wheeler, 1 Misc. 450.

These cases all show the liberal attitude taken by the courts of New York in the interpretation of this section—an interpretation which on familiar principles ought to be followed by the courts of Ohio in dealing with a provision adopted from the statute law of another state.

From these reasons it would appear that whether treated as "nephew" and "niece" or as children "to whom the decedent, for not less than ten years prior to the succession stood in the mutually acknowledged relation of a parent," the successions taken by W. G. and L. G. are to be subject to a five hundred dollar exemption in each case.

It is observed that you do not expressly state that the decedent and his wife supported and educated these children. This fact has been assumed from your statement that the children "were taken into the home of W. S. M. and M. M." and from the further statement that "W. G. remained with them until * * * W. S. M. died." These facts would, of course, have to be shown in order to sustain the conclusion above reached, for it is possible that the aunt and her husband merely acted as guardians of the children, in which event the other conclusion would follow.

If the facts are not as clear as this opinion has assumed that they are from your statement of them, further consideration may be necessary as to the question of the meaning of the words "nephew" and "niece."

Should you require further advice in this particular be assured that this department would be pleased to consider that question further.

Respectfully,
 JOHN G. PRICE,
Attorney-General.

1700.

BLUE SKY LAW—A MUNICIPAL CORPORATION OR TAXING SUBDIVISION OF ANOTHER STATE IS NOT INCLUDED IN EXPRESSION "ANY COMPANY" AS USED IN SECTION 6373-14 G. C.

A municipal corporation or taxing subdivision of another state is not included in the expression "any company" as used in section 6373-14 G. C.

COLUMBUS, OHIO, December 11, 1920.

Department of Securities, Columbus, Ohio.

GENTLEMEN:—Your letter of recent date relative to the applicability of section 6373-14 G. C. to certain bonds issued by the city of Norman, Oklahoma, was duly received.

The facts, as I gather them from your letter, are as follows:

The city of Norman is a taxing subdivision of the state of Oklahoma, and the

bonds were duly issued for the purpose of raising money with which to pay for street paving and curbing. The bonds are not obligations of the entire taxing subdivision and payable out of the proceeds of a general tax, but payment of both principal and interest is provided for by assessments made against the property abutting upon the improvements. The bonds are to be offered for sale in this state by a dealer duly licensed, who has furnished and filed with your department the information required by section 6373-9 G. C., including the additional statement required under the last paragraph of that section.

The specific question for determination, as stated in your letter, is whether the city of Norman, Oklahoma, which is conceded to be a municipal corporation and a taxing subdivision of that state, is a "company," within the meaning of section 6373-14 G. C.

Section 6373-14 G. C., so far as necessary to show how your question arises, reads as follows:

"For the purpose of * * * assisting in the flotation of the securities of any company after organization, no issuer or underwriter of such securities and no person or company for or on behalf of such issuer or underwriter shall, within this state, dispose or attempt to dispose of any such security until such commissioner shall issue his certificate as provided in section 6373-16 of the General Code which shall not be done until * * * there is filed with the commissioner the application of such issuer or underwriter for the certificate provided for in section 6373-16, General Code, and in addition to the other information hereinbefore required by paragraphs (a), (b), (c) and (d) of section 6373-9 of the General Code, the following:"

(Here follows a statement of the additional information required.)

Considering the act as a whole, and particularly the sections hereinafter mentioned, I am unable to conclude that the city of Norman, Oklahoma, comes within the expression "any company" as used in section 6373-14 G. C. While not necessarily of dispositive effect, it may be observed at this point that the character of a material part of the information called for by that section and also by paragraphs (a) and (b) of section 6373-9 G. C., therein referred to, and required to be filed with the commissioner of securities, is such as would hardly be considered specially applicable to municipal corporations or taxing subdivisions of other states. The non-applicability of section 6373-14 G. C. to the case under consideration also finds support in the next to the last paragraph of the section, which might, with some plausibility, be said to indicate the legislative intent to exclude from its provisions issuers in the class of taxing subdivisions, such as municipal corporations.

While it is true that the term "company" is defined by section 6373-2 G. C. in such way as to include "any corporation * * *, and whenever and wherever organized," yet that definition, when considered in connection with other sections of the act, does not, in my opinion, include a municipal corporation or taxing subdivision of another state, for the reason that the act itself discloses and specifies the classes of corporations the legislature had in mind, namely, private and quasi-public corporations, and a municipal corporation is neither, but on the contrary is a public corporation. 14 Corpus Juris, pp. 72, 73, 74, 76; 1 Fletcher, Corp., pp. 96, 101. Being neither a private nor a quasi-public corporation, a municipal corporation of another state can only be brought within the other class of issuers the act seeks to regulate, namely, "any taxing subdivision of any other state." without first being licensed so to do under the act, and section 6373-9 G. C. after first providing that certain information shall be filed with respect to securities issued by "any company," later on

makes special provision with respect to the information that must be furnished when the securities are those of a taxing subdivision of any other state. This latter information so called for is materially different in some respects from that called for regarding other issues. The two sections just referred to, and in the particulars mentioned, to my mind manifest the legislative intent to draw a distinction between taxing subdivisions of other states or municipal corporations on the one hand, and the classes of corporations referred to in the act as private and quasi-public corporations.

The definition of the word "company" hereinabove referred to, does not expressly include taxing subdivisions of other states or municipal corporations, and, as above indicated, it seems that in cases where the legislature intended to make the act applicable to taxing subdivisions of other states, it has so provided in clear language, such, for example, as in section 6373-1 G. C. where the requirement is made that dealers in securities issued or executed by any taxing subdivision of any other state shall first secure a license before disposing or offering to dispose thereof, and in section 6373-9 G. C. which requires such license to furnish certain information peculiar to the securities and taxing subdivision involved.

You are therefore advised that while the act (section 6373-1 G. C.) requires a dealer to secure a license before disposing or offering to dispose of the securities of a taxing subdivision of any other state, and such licensee in certain cases (including the one mentioned in your letter) is required to furnish the information called for by the last paragraph of section 6373-9 G. C. before disposing of such securities, the provisions of section 6373-14 G. C. relating to the certification of the securities of "any company" do not apply to the securities mentioned in your letter.

Respectfully,

JOHN G. PRICE,

Attorney-General.

1701.

MUNICIPAL CORPORATION—WHERE WATER MAINS AND WATER PIPES ARE LAID ON ASSESSMENT PLAN—WITHOUT AUTHORITY TO CONTRACT TO REIMBURSE LAND OWNERS TO BE ASSESSED WHEN HOUSES BUILT ON LANDS.

A municipality, if it undertakes the laying of water mains and water pipes on the assessment plan (Sec. 3812 G. C.), is without authority to incorporate into such plan a contract with the owners of lands to be assessed, whereby such owners will be reimbursed to the extent of their respective assessments when houses are built on the lands and connections made with the water mains.

COLUMBUS, OHIO, December 11, 1920.

The Bureau of Inspection and Supervision of Public Offices, Columbus, Ohio.

GENTLEMEN:—You have made request for a statement of the views of this department as to a matter submitted by Hon. Alton H. Etling, solicitor for the village of Orrville, in a letter reading as follows:

"A petition has been presented to the council of the village of Orrville to improve certain lots by laying of water mains and water pipes in the streets upon which these lots front, asking that the improvement be made and the cost thereof assessed against the abutting lots according to feet frontage.

This improvement is asked for an allotment which has been recently