

The above purchase of bonds appears to be part of an issue of bonds of the above school district dated January 1, 1930. The transcript relative to this issue was approved by this office in an opinion rendered to your board under date of March 19, 1930, being Opinion No. 1638.

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

Respectfully,

HERBERT S. DUFFY,
Attorney General.

1914.

APPROVAL.—LEASE, RESERVOIR LAND, STATE OF OHIO THROUGH CONSERVATION COMMISSIONER, TO MRS. AUGUSTA EDDY, COLUMBUS, OHIO, TERM FIFTEEN YEARS, ANNUAL RENTAL \$20.00, RIGHT TO OCCUPY AND USE FOR COTTAGE SITE PURPOSES ONLY, PORTION OF PROPERTY, INDIAN LAKE, AT RUSSELLS POINT, OHIO, AS DESCRIBED.

COLUMBUS, OHIO, February 14, 1938.

HON. L. WOODDELL, *Conservation Commissioner, Columbus, Ohio.*

DEAR SIR: You have submitted for my examination and approval a certain reservoir land lease in triplicate, executed by the State of Ohio, through you as Conservation Commissioner to Mrs. Augusta Eddy of Columbus, Ohio.

By this lease, which is one for a term of fifteen years and which provides for an annual rental of \$20.00, there is leased and demised to the lessee above named, the right to occupy and use for cottage site purposes only, that portion of the state reservoir property at Indian Lake that is described as being Lot No. 26 of Bristol Park Allotment of State Land at Russells Point, Ohio, being in and a part of the southwest quarter of the northwest quarter of Section 36, town 6 south, range 8 east, Washington Township, Logan County, Ohio, and being a renewal of a portion of a lease originally granted to Charles E. Probst, under date of December 15, 1922.

Upon examination of this lease, I find that the same has been properly executed by you as Conservation Commissioner and by said lessee. I further find, upon consideration of the provisions of this lease and of the conditions and restrictions therein contained, that the same

are in conformity with Section 471, General Code, under the authority of which this lease is executed, and with other statutory enactments relating to leases of this kind.

I am accordingly approving this lease as to legality and form, as is evidenced by my approval endorsed upon the lease and upon the duplicate and triplicate copies thereof, all of which are herewith returned.

Respectfully,

HERBERT S. DUFFY,
Attorney General

1915.

INITIATIVE PETITION—PROPOSAL TO AMEND ARTICLE XII, SECTION 2, CONSTITUTION—TAXES AND TAXATION—HEADS OF FAMILIES—PROPERTY OWNED AND OCCUPIED HAVING VALUE LESS THAN \$5,000.00.

COLUMBUS, OHIO, February 14, 1938.

MR. JOHN T. FARRELL, 34 *South Princeton Ave., Columbus, Ohio.*

DEAR SIR:—You have submitted for my examination a written petition signed by one hundred qualified electors of this state, containing a proposed constitutional amendment and a summary of the same under Section 4785-175, General Code. It is proposed to amend Section 2 of Article XII of the Constitution to read as follows:

“No property, taxed according to value, shall be so taxed in excess of one per cent of its true value in money for all state and local purposes, but laws may be passed authorizing additional taxes to be levied outside of such limitation, either when approved by at least a majority of the electors of the taxing district voting on such proposition, or when provided for by the charter of a municipal corporation. Land and improvements thereon shall be taxed by uniform rule according to value. All bonds outstanding on the first day of January, 1913, of the State of Ohio or of any city, village, hamlet, county or township in this state, or which have been issued in behalf of the public schools of Ohio and the means of instruction in connection therewith, which bonds were outstanding on the first day of January, 1913, and all bonds issued for the world war compen-