

3268.

APPROVAL, BONDS OF GEAUGA COUNTY, OHIO—\$11,300.00.

COLUMBUS, OHIO, October 2, 1934.

Retirement Board, State Teachers Retirement System; Columbus, Ohio.

3269.

BOND—POLITICAL SUBDIVISIONS UNAUTHORIZED TO ISSUE BONDS FOR CONSTRUCTION OF PUBLIC IMPROVEMENTS WHERE FEDERAL AID PROVIDED BY FEDERAL EMERGENCY RELIEF ADMINISTRATION.

SYLLABUS:

Subdivisions of Ohio are not authorized to issue bonds under the provisions of Amended Substitute Senate Bill No. 38, passed by the first special session of the 90th General Assembly, as amended by Amended Senate Bill No. 28 of the second special session of the 90th General Assembly, for the construction of a public improvement where the federal aid in which such subdivisions are to participate is to be provided by the Federal Emergency Relief Administration.

COLUMBUS, OHIO, October 3, 1934.

HON. B. O. SKINNER, *Director of Education, Columbus, Ohio.*

DEAR SIR:—I acknowledge receipt of your communication in which you ask as to whether a board of education may issue bonds under the provisions of Amended Substitute Senate Bill No. 38, passed by the first special session of the 90th General Assembly, as amended by Amended Senate Bill No. 28 of the second special session of the 90th General Assembly, when the federal aid which the board of education is securing is that provided by the Federal Emergency Relief Administration.

Said Amended Substitute Senate Bill No. 38, as amended, makes special provision for the issuance of bonds by a subdivision of the state, but bonds can be issued under such Act only for the purpose of enabling the subdivision to participate in the federal aid provided by the National Industrial Recovery Act. Section 1 of said Amended Substitute Senate Bill No. 38, as amended, reads in part as follows:

“For the purpose of enabling municipal corporations and other subdivisions of Ohio to participate in federal aid provided by the ‘national industrial recovery act’ enacted by the seventy-third congress of the United States, and for that purpose only, the taxing authority of any municipal corporation or any other subdivision provided for in said act is hereby authorized to issue bonds, during the effective period of said act, subject to the provisions of sections 2293-1 to 2293-37, inclusive, of the General Code, except as hereinafter provided, and such bonds may be non-interest bearing for any number of consecutive years, beginning with the date of issue.”