

2737.

APPROVAL, BONDS OF FRANKLIN COUNTY, OHIO, IN AMOUNT OF
\$20,000 FOR SEWER CONSTRUCTION.

COLUMBUS, OHIO, December 24, 1921.

*Department of Industrial Relations, Industrial Commission of Ohio, Columbus,
Ohio.*

2738.

APPROVAL, BONDS OF CITY OF WELLSVILLE, OHIO, IN AMOUNT OF
\$240,000 FOR ERECTION OF WATER WORKS.

COLUMBUS, OHIO, December 24, 1921.

*Department of Industrial Relations, Industrial Commission of Ohio, Columbus,
Ohio.*

2739.

DISAPPROVAL, BONDS OF STOKES TOWNSHIP, LOGAN COUNTY,
OHIO, IN AMOUNT OF \$7,500 FOR ROAD IMPROVEMENTS.

COLUMBUS, OHIO, December 24, 1921.

*Department of Industrial Relations, Industrial Commission of Ohio, Columbus,
Ohio.*

Re: Bonds of Stokes township, Logan county, in the amount of
\$7,500 in anticipation of the collection of taxes and assessments for
the improvement of Carpenter road.

GENTLEMEN:—The bonds under consideration were issued under authority
of section 3298-15e G. C. in anticipation of the collection of taxes and special
assessments for the improvement of Carpenter road and bear interest at the
rate of six per cent per annum, payable semi-annually.

From an examination of the transcript it appears that the resolution of
the township trustees declaring the necessity of said road improvement was
adopted November 28, 1919. This was the first essential step in the proceed-
ings leading up to the improvement and the issuance of the bonds under con-
sideration. At the date of the adoption of this resolution the township trust-
ees were authorized by section 3298-15e G. C. to issue bonds in anticipation of
the collection of taxes and special assessments for road improvements bearing
interest at a rate not exceeding five per cent per annum. Subsequent to that
date said section 3298-15e was amended so that bonds issued thereunder might
bear interest at not to exceed six per cent per annum. This amendment, found