

steam and other necessary purposes in the operation of its business, and that for this reason the lessee no longer needs the water of the state provided for in and by this lease.

It appears from the finding made by you that you have approved the application for the cancellation of this lease, and that subject to the conditions mentioned in your finding you have directed the cancellation of the lease subject to the approval of the Governor and the Attorney General. It appears that the application, finding and other files relating to the cancellation of this lease are substantially in the form provided for and required by House Bill No. 467, above noted. And for this reason and the further reason that the grounds set out in the application for the cancellation of this lease are such as clearly come within the scope of the statutory provisions above noted providing for the cancellation of leases, your finding with respect to the cancellation of this lease is hereby approved, as is evidenced by my approval endorsed upon the resolution and the copies thereof which are attached hereto and made a part of the files in this matter. I am herewith enclosing the files submitted to me.

Respectfully,

JOHN W. BRICKER,

*Attorney General.*

2852.

DISAPPROVAL, NOTES OF POLAND VILLAGE SCHOOL DISTRICT.  
MAHONING COUNTY, OHIO—\$11,500.00.

COLUMBUS, OHIO, June 23, 1934.

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

GENTLEMEN:—Re: Note of Poland Village School District, Mahoning County, Ohio, \$11,500.00.

I have examined the transcript of the proceedings relating to the above note issue. The financial statement purports to set forth the aggregate amount borrowed in anticipation of the February 1934 tax settlement. I presume the August 1934 tax settlement is meant, as the rest of the transcript refers to the August 1934 settlement. The financial statement sets forth that the aggregate amount borrowed in anticipation of this settlement, including the present note issue, is \$23,000.00, whereas the amount estimated to be received by this district from the August 1934 real and public utility tax settlement, other than taxes to be received for the payment of debt charges and all advances, is \$23,000. Since the aggregate amount which may be borrowed can not under the provisions of section 2293-4, General Code, exceed one-half of the amount estimated by the Budget Commission to be received from the next semi-annual settlement of taxes, other than the taxes to be received for the payment of debt charges and all advances, it is my advice that you do not purchase this note.

Respectfully,

JOHN W. BRICKER,

*Attorney General.*