

1988.

APPROVAL, BONDS OF VILLAGE OF GIRARD, OHIO, IN AMOUNT OF
\$33,000 FOR ROAD IMPROVEMENTS.

COLUMBUS, OHIO, April 9, 1921.

Industrial Commission of Ohio, Columbus, Ohio.

1989.

APPROVAL, BONDS OF VILLAGE OF GIRARD, OHIO, IN AMOUNT OF
\$34,000 FOR ROAD IMPROVEMENTS.

COLUMBUS, OHIO, April 9, 1921.

Industrial Commission of Ohio, Columbus, Ohio.

1990.

DISAPPROVAL, BONDS OF BELMONT COUNTY, OHIO, IN AMOUNT OF
\$32,400 FOR ROAD IMPROVEMENTS.

COLUMBUS, OHIO, April 9, 1921.

Industrial Commission of Ohio, Columbus, Ohio.

Re: Bonds of Belmont county in the amount of \$32,400 for the improvement of Sec. M, Barnesville-Bellaire road, I. C. H. 295 in Mead and Smith townships, nine bonds of \$1,600 each and ten bonds of \$1,800 each—6 per cent.

GENTLEMEN:—The transcript of the proceedings of the county commissioners authorizing the issuance of the bonds described in the above heading discloses that said bonds were issued under authority of section 1223 of the General Code to secure funds to pay the expense of improving an inter-county highway. This section of the General Code contains a provision that all bonds issued under authority thereof shall "mature in not more than ten years after their issue." The bond resolution fixes the date of the bonds as May 1, 1921, and provides that six bonds of said issue, each in the denomination of \$1,800, shall mature more than ten years after the date of their issue. I am therefore unable to approve the validity of the bond issue as a whole and advise that you decline to accept them.

The county commissioners can cure the defect referred to by amending the bond resolution so that all bonds of the issue mature within a period of ten years. But to accomplish that result the denominations of the bonds must be changed and the bonds re-purchased by the industrial commission after being tendered to and rejected by the county sinking fund trustees.

Respectfully,
JOHN G. PRICE,
Attorney-General.