1374

OPINIONS

963.

BONDS—KINSMAN TOWNSHIP RURAL SCHOOL DISTRICT, TRUMBULL COUNTY, OHIO, \$20,000.00.

COLUMBUS, OHIO, July 29, 1939.

Retirement Board, School Employes' Retirement System, Columbus, Ohio.

GENTLEMEN:

RE: Kinsman Township Rural School District, Trumbull County, Ohio, \$20,000 (Unlimited).

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of an issue of building and equipment bonds in the aggregate amount of \$45,000, dated January 1, 1936, and bearing interest at the rate of  $3\frac{1}{2}\%$  per annum.

From this examination, in the light of the law under authority of which the above bonds have been authorized, I am of the opinion that bonds issued under these proceedings constitute valid and legal obligations of said school district.

Respectfully,
THOMAS J. HERBERT,
Attorney General.

964.

BONDS—MAPLE HEIGHTS CITY SCHOOL DISTRICT, CUYA-HOGA COUNTY, \$12,850.00.

COLUMBUS, OHIO, July 29, 1939.

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

Gentlemen:

RE: Bonds of Maple Heights City School District, Cuyahoga County, Ohio, \$12,850.00.

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of a \$22,050.00 issue of refunding bonds, dated June 1, 1939, and bearing interest at the rate of 4% per annum. The entire issue, \$22,050.00, is outside the ten mill tax limitation, but \$10,810.00 thereof is subject to the former fifteen mill limitation.