

Upon examination of the terms and provisions of said leases and of the conditions and restrictions therein contained, I find the same to be in conformity to statutory provisions relating to leases of this kind with the exception here noted that the leases here in question do not contain a reservation to the effect that the canal lands covered by said leases are subject to the right of the village to take the same over for public park or recreational purposes at any time before the 5th of August, 1933, under the provisions of Amended Senate Bill No. 69, enacted by the 89th General Assembly, April 22, 1931. This provision of the law is doubtless to be read into each of these leases even though no reservation with respect to this matter be written therein. However, it is suggested that a reservation of this kind be inserted in each of the leases, and with this understanding these leases are approved as to legality and form, as is evidenced by my approval endorsed upon said leases and upon the duplicate and triplicate copies thereof.

Respectfully,

GILBERT BETTMAN,
Attorney General.

4337.

APPROVAL: NOTES OF JACKSON TWP. RURAL SCHOOL DISTRICT,
FRANKLIN COUNTY, OHIO, \$6,000.00.

COLUMBUS, OHIO, May 18, 1932.

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

4338.

APPROVAL: PETITION TO AMEND ARTICLE XII OF THE CONSTITUTION OF OHIO.

COLUMBUS, OHIO, May 18, 1932.

HON. JACOB S. COXEY, SR., *Massillon, Ohio.*

DEAR SIR:—You have submitted for my examination a written petition signed by one hundred qualified electors of this state, containing a measure to be referred and a summary of the same, under the provisions of Section 4785-175, General Code, as amended by the 89th General Assembly.

It is proposed to amend Article XII of the Constitution of Ohio by adding thereto Section 12, which shall read as follows:

“The State and any subdivision thereof may issue bonds in denominations of One Dollar, Five Dollars and Ten Dollars, or any other denomination, each bearing one mill or one-tenth of one per cent interest per annum, or non-interest bearing, when such bonds are to be deposited with the Secretary of the Treasury of the United States as security for an issue of the face value in legal tender money, to an amount not exceeding fifty per cent based upon the assessed land value, exclusive

of all improvements, and less all outstanding indebtedness thereon in such state, or sub-divisions thereof.

In case the proper authorities of the State or sub-divisions thereof shall refuse or neglect to provide for the issue of such bonds, the electors of the State or sub-divisions thereof may by petition of ten per cent of the electors, as shown by the vote cast for Governor at the last general election, demand a special election to authorize the issue of such bonds. Such special election shall be held within thirty days from the filing of such petition with the proper officer of the State or sub-division thereof, and it shall require a majority of the vote cast by the electors, voting at such election, to carry such proposition.

Such bonds when issued shall be receivable by all officers authorized to receive and collect the same for all public debts, taxes, debts, dues and fines due and payable to the State and sub-divisions thereof issuing the same.

Such bonds shall be payable on or before Twenty-five years from their date, and the treasurers of the State or sub-divisions thereof issuing the same shall call in each year from their date four per cent of such issue for redemption and such bonds when so redeemed shall be cancelled.

Such bonds when issued shall be deposited with the treasurers of the State and sub-divisions issuing them and by them deposited with and in the general fund, and they shall pay out such bonds for needs, services, labor, and material used by the State and sub-divisions thereof and only upon vouchers issued by proper authorities, and such treasurers upon presentation of any of such bonds already issued and paid out, shall upon demand pay to the holder out of any money in the general fund in his hands legal money in exchange for such bonds.

When such bonds are issued for the purpose of constructing sanitary sewers the abutting owners shall be assessed for benefits, but if such bonds are issued for other public improvements or needs the whole of such improvement or need shall be paid out of the general fund.

The State and sub-divisions thereof issuing such bonds shall provide for an annual tax levy upon all assessed property, to provide for a sinking fund to take care of the annual redemption of such bonds and interest."

The summary of this amendment reads as follows:

"The proposed Amendment to the Constitution provides that the State or Subdivisions thereof through their authorized officials, or electors by petitioning for a special election, shall have additional methods of issuing bonds receivable for public debts, taxes, debts, dues and fines due the issuing body, hereby based upon fifty per cent of the land values, exclusive of all improvements, and less all outstanding indebtedness thereon, in such State or Subdivisions thereof.

Such bonds shall bear interest at one mill, or one-tenth of one per cent per annum, or be non-interest bearing 25 year tax exempt bonds, the latter shall be issued in case the Congress enacts a law to allow them to be deposited with the Secretary of the Treasury of the United States as security for an equal amount of legal tender money.

When such bonds are issued for the construction of sanitary sewers, the cost shall be assessed upon abutting property according to benefits,

and when issued for other public improvements or needs shall be paid from the general fund.

An annual tax levy must be provided for on all assessed property to retire four per cent of the principal annually as well as interest thereon on all such bonds issued by such State or Subdivisions thereof."

I am of the opinion that the foregoing is a fair and truthful statement of the proposed constitutional amendment and accordingly submit for uses provided by law, the following certification:

"Without passing upon the advisability of the adoption of the proposed amendment to the Constitution of Ohio and without passing upon the legality of same, but pursuant to the duties imposed upon me under the provisions of Section 4785-175, General Code, I hereby certify that the foregoing summary is a fair and truthful statement of the proposed amendment to the Constitution of Ohio by the addition to Article XII of Section 12. GILBERT BETTMAN, Attorney General."

Respectfully,

GILBERT BETTMAN,
Attorney General.

4339.

APPROVAL: NOTES OF SALEM CITY SCHOOL DIST., COLUMBIANA COUNTY, OHIO, \$30,000.00

COLUMBUS, OHIO, May 18, 1932.

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

4340.

APPROVAL: NOTES OF YORKVILLE VILLAGE SCHOOL DISTRICT, JEFFERSON COUNTY, OHIO, \$5,300.00.

COLUMBUS, OHIO, May 18, 1932.

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

4341.

APPROVAL: NOTES OF VIENNA TOWNSHIP RURAL SCHOOL DIST., TRUMBULL COUNTY, OHIO, \$3,250.00.

COLUMBUS, OHIO, May 19, 1932.

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