

"Bonds or notes issued in anticipation of the levy or collection of special assessments, either in original or refunded form, county bonds issued in anticipation of the levy or collection of township taxes, notes issued in anticipation of the collection of current revenues, notes issued for emergency purposes under section 2293-7 of the General Code or heretofore issued under sections 4450, 5629, or 7630-1 of the General Code, and bonds issued to pay final judgments shall not be considered in calculating the net indebtedness."

It is seen, therefore, that notes authorized by Section 7201 are not excepted in determining the net indebtedness. Consequently, under Section 2293-17, General Code, no such indebtedness can be incurred by the township trustees unless authorized by a vote of the electors of the township.

In *Opinions of the Attorney General for 1931*, Vol. I, page 147, the following is said in reference to Section 7201:

"It is obvious that the authority in the foregoing section to issue notes and levy a tax to meet the interest and principal requirements thereon may not be construed as other than authority to incur indebtedness. The provisions of the foregoing section in this respect have been modified somewhat by the uniform bond act.

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Manifestly townships are no longer authorized to incur indebtedness except pursuant to vote of the electors as provided in the uniform bond act."

I am of the view, therefore, that the provisions of the Uniform Bond Act apply to the issuance of notes authorized by Section 7201, General Code, and that such notes cannot be issued by the township trustees unless such issuance is authorized by a vote of the electors of the township in the manner set forth in the Uniform Bond Act.

Respectfully,

JOHN W. BRICKER,  
*Attorney General.*

4749.

APPROVAL, BONDS OF MEIGS COUNTY, OHIO, \$25,814.00  
(LIMITED).

COLUMBUS, OHIO, October 2, 1935.

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