

2165.

APPROVAL, NOTES OF VAN BUREN TOWNSHIP RURAL SCHOOL DISTRICT, MONTGOMERY COUNTY, OHIO, \$24,000.00.

COLUMBUS, OHIO, January 16, 1934.

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

2166.

BONDS—TREASURER OF STATE SHOULD REGISTER BONDS ISSUED PURSUANT TO SECTION 6828-44a, G. C., ALTHOUGH NOT PAYABLE AT HIS OFFICE.

SYLLABUS:

The Treasurer of State should register bonds issued pursuant to section 6828-44a, General Code, as enacted by the 90th General Assembly, notwithstanding the fact that such bonds by their terms are not payable at his office.

COLUMBUS, OHIO, January 16, 1934.

HON. HARRY S. DAY, *Treasurer of State, Columbus, Ohio.*

DEAR SIR:—This is to acknowledge the receipt of your recent communication in which you make certain inquiries relating to your duties with respect to the registration in your office of bonds in the amount of \$165,000.00 issued by the City of Mansfield, Richland County Conservancy District under the authority of Amended Senate Bill No. 96, enacted by the 90th General Assembly, to retire warrants heretofore issued by the district to pay preliminary expenses incurred by such district.

The question with respect to your duty, if any, to register these bonds arises from the fact that by the terms of these bonds and of the legislation of the conservancy district authorizing the issue of the same, the bonds are to be paid not at the office of the Treasurer of State but at a certain named bank in the City of Mansfield, Ohio. In this connection, it is noted that these bonds are issued under section 6828-44a, which was enacted in and by Amended Senate Bill No. 96 as a supplemental section to section 6828-44, General Code, which is a part of the original Conservancy Act of Ohio enacted by the 80th General Assembly under date of February 17, 1914. In view of this fact and of the further fact that the only provisions of the Conservancy Act of Ohio relating to the issue of bonds by a conservancy district prescribes that bonds issued under the original conservancy act shall be paid at the office of the Treasurer of State, it has been urged that the bonds here in question should likewise have been made payable at the office of the Treasurer of State. As a matter of statutory construction, there is some force in this argument. However, I am quite clearly of the view that this question, though the same might well be material as between the City of Mansfield, Richland County Conservancy District and the holder of these bonds, is not one of controlling importance in the consideration of the provisions of section 6828-44a, General Code, in so far as they relate to your duties with respect to the registration of these bonds.

Section 6828-44a, General Code, as enacted by Amended Senate Bill No. 96, in making provision for the issue of bonds for the purpose therein indicated, provides that "such bonds shall be executed by the president of the board of