

Finding said bond in proper legal form and properly executed, I have noted my approval thereon, and am returning the same herewith to you.

Respectfully,
EDWARD C. TURNER,
Attorney General.

505.

APPROVAL, NOTES OF SCHOOL DISTRICTS IN COSHOCTON, GUERNSEY AND JACKSON COUNTIES.

COLUMBUS, OHIO, May 18, 1927.

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

506.

GENERAL CORPORATION ACT—SECTION 8623-14, GENERAL CODE, CONSTRUED—PURPOSE CLAUSE IN THE ARTICLES OF INCORPORATION OF CORPORATION ORGANIZED UNDER THE PRESENT LAW MAY NOT BE CHANGED BY AMENDMENT SO AS SUBSTANTIALLY TO CHANGE THE PURPOSE.

SYLLABUS:

Section 8623-14 of the new general corporation act confers no broader power of amendment of the purpose clause of corporations organized prior to the effective date of such act, than exists under the present corporation law. In other words, the purpose clause in the articles of incorporation of corporations organized under the present law may not be changed by amendment so as to change substantially the purpose.

COLUMBUS, OHIO, May 19, 1927.

HON. CLARENCE J. BROWN, *Secretary of State, Columbus, Ohio.*

DEAR SIR:—This will acknowledge receipt of your recent communication as follows:

“The Secretary of State has been in receipt of a number of requests for information as to the extent amendments of purpose clause in articles already on file will be permitted under the new general corporation act. Your attention is particularly directed to Section 8623-14, wherein certain limitations are put upon the power of amendment.

We enclose herewith communication from Mr. ———, which will serve as a sample of requests such as indicated.

We would appreciate your early opinion in the above connection as the question is one which the department very frequently has to meet.”