

no provision relative to the dating of bonds issued under authority of section 5656. It cannot, however, be assumed that the mere absence of any provision will authorize the board of education to issue bonds which shall bear date prior to their authorizing act. If they are authorized to issue bonds bearing date six weeks prior to the bond resolution, by the same reasoning they could issue bonds bearing date a year or more prior to the bond resolution. This practice should not to say the least be approved, and I therefore advise you not to accept the bonds."

On account of the foregoing discrepancies and failure to follow the legal requirements as herein indicated I cannot approve this issue of bonds, and therefore advise not to accept the same.

Respectfully,  
C. C. CRABBE,  
*Attorney General.*

3117.

DISAPPROVAL, BONDS OF VILLAGE OF CHAGRIN FALLS, CUYAHOGA COUNTY, \$8,850.00.

COLUMBUS, OHIO, February 4, 1926.

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

Re: Bonds of village of Chagrin Falls, Cuyahoga county, \$8,850.00.

GENTLEMEN:—The foregoing issue of bonds is for the purpose of paying the village's portion of the cost of street improvements under state aid, the same to be general obligation bonds of the village.

The bond resolution recites:

"Whereas, at a general election held in the village of Chagrin Falls on the 3rd day of November, 1925, the question of issuing the bonds of said village in an amount in excess of the amount of taxes which may be raised at the maximum rate authorized by sections 5649-2, 5649-3a, 5649-3c or at the combined maximum rate authorized by section 5649-5b of the General Code, that is, in the sum of \$8,850.00 for the purpose of paying the village portion of improving the said road was submitted to the vote of qualified electors of said village, and,

Whereas, the majority of electors voting thereon at said election voted in favor thereof."

The transcript shows the submission of the question of granting an additional levy of taxes for a period of five years, but does not contain any evidence of submission of the question of authorizing the issuance of the bonds.

The transcript does not contain any additional statement as to the tax valuation of the village, from which it can be determined as to whether or not the amount of bonds to be issued will exceed the limitations as provided in section 3941 G. C.

This matter might be determined by further correspondence, but it is further observed that the bond ordinance which was passed on November 9, 1925, provides that the bonds shall mature as follows:

April 1, 1927-----	\$1,850.00
April 1, 1928-----	1,000.00
April 1, 1929, to April 1, 1931, inclusive-----	2,000.00

Section 2295-12 as amended in 111 O. L., page 88, provides :

“All bonds hereafter issued by any county, municipality, including charter municipalities, school district, township or other political subdivision, shall be serial bonds maturing in substantially equal semi-annual or annual installments. If issued with semi-annual maturities the first installment shall mature not earlier than the first day of March next following the fifteenth day of July next following the passage of the ordinance or resolution authorizing such bonds; and if issued with annual maturities, the first installment shall mature not earlier than the first day of the second September next following said fifteenth day of July. In either case the first installment shall mature not later than eleven months after said earliest date thereof.”

This ordinance cannot be approved, not only for failure in compliance with the foregoing statute, but also for the further reason that the levy providing for the sinking fund requirements for the bonds falling due in April will only be partially collected in each year prior to that time.

The transcript also shows that the publications of the notice of the sale of the bonds in the Chagrin Falls Exponent were made on December 3, 10, 17 and 26th, and gave notice of the sale of the bonds on December 26th.

Following the decision of the Supreme Court of Ohio in the case of the State of Ohio vs. Kuhner and King, this advertisement is insufficient and has not continued for the period of four weeks as required by section 3924, General Code.

For the foregoing reasons, the bonds cannot be approved as valid and legal obligations of the village, and you are therefore advised not to accept said bonds.

Respectfully,  
 C. C. CRABBE,  
*Attorney General.*

3118.

APPROVAL, BONDS OF VILLAGE OF DANVILLE, KNOX COUNTY,  
 \$3,533.00.

COLUMBUS, OHIO, February 5, 1926.

*Department of Industrial Relations, Industrial Commission of Ohio, Columbus, Ohio.*

3119.

APPROVAL, BONDS OF CITY OF GIRARD, TRUMBULL COUNTY, \$8,400.00.

COLUMBUS, OHIO, February 5, 1926.

*Department of Industrial Relations, Industrial Commission of Ohio, Columbus, Ohio.*