

2495.

APPROVAL—BONDS, CITY OF CANTON, STARK COUNTY,
OHIO, \$75,000.00, PART OF ISSUE DATED APRIL 1, 1938.

COLUMBUS, OHIO, May 21, 1938.

The Industrial Commission of Ohio, Columbus, Ohio.

GENTLEMEN:

RE: Bonds of City of Canton, Stark County, Ohio,
\$75,000.00.

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of an issue of sewer bonds in the aggregate amount of \$150,000, dated April 1, 1938, bearing interest at the rate of $2\frac{1}{2}\%$ per annum.

From this examination, in the light of the law under authority of which these bonds have been authorized, I am of the opinion that bonds issued under these proceedings constitute valid and legal obligations of said city.

Respectfully,

HERBERT S. DUFFY,

Attorney General.

2496.

APPROVAL—BONDS, CITY OF ZANESVILLE, MUSKINGUM
COUNTY, OHIO, \$8,500.00, DATED FEBRUARY 1, 1938.

COLUMBUS, OHIO, May 21, 1938.

The Industrial Commission of Ohio, Columbus, Ohio.

GENTLEMEN:

RE: Bonds of City of Zanesville, Muskingum
County, Ohio, \$8,500.00.

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise all of an issue of District No. 7 sewer bonds dated February 1, 1938, bearing interest at the rate of 3% per annum.

From this examination, in the light of the law under authority of which these bonds have been authorized, I am of the opinion that bonds issued under these proceedings constitute valid and legal obligations of said city.

Respectfully,

HERBERT S. DUFFY,

Attorney General.

2497.

METROPOLITAN HOUSING AUTHORITY—UNDER SECTIONS 1078-30 ET SEQ. G. C. FUNDS REQUIRED TO BE DEPOSITED AS PROVIDED IN UNIFORM DEPOSITORY ACT—SECTIONS 2296-1 ET SEQ. G. C.

SYLLABUS:

Funds coming into the possession of a metropolitan housing authority created under Sections 1078-30, et seq., of the General Code, are required to be deposited in accordance with the provisions of the Uniform Depository Act, Sections 2296-1, et seq., General Code.

COLUMBUS, OHIO, May 23, 1938.

HON. S. H. SQUIRE, *Superintendent of Banks, Columbus, Ohio.*

DEAR SIR: Your letter of recent date is as follows:

“The Youngstown Metropolitan Housing Authority has been created pursuant to the provisions of Section 10786-1, et seq., of the General Code. From time to time it will have funds available for deposit and the question has been presented to me as to whether or not in making such deposits it must comply with the ‘Uniform Depository Act’ (Section 2296-1, et seq.) of this state. The funds so deposited will, I am informed, be ‘active deposits’ and will be distributed under the direct supervision of the National Housing Authority for construction of the project.

I will appreciate your opinion relative to this matter.”