

opinion rendered to the State Teachers Retirement Board under date of August 1, 1935, being Opinion No. 4486.

It is accordingly my opinion that these bonds constitute valid and legal obligations of said city.

Respectfully,

THOMAS J. HERBERT,
Attorney General.

1173.

BONDS—CITY OF CLEVELAND, CUYAHOGA COUNTY,
\$10,000.00.

COLUMBUS, OHIO, September 12, 1939.

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

GENTLEMEN:

RE: Bonds of the City of Cleveland, Cuyahoga County,
Ohio, \$10,000.

The above purchase of bonds appears to be part of a \$1,610,000 issue of park bonds of the above city dated April 1, 1926. The transcript relative to this issue was approved by this office in an opinion rendered to the Industrial Commission of Ohio under date of December 13, 1938, being Opinion No. 3387.

It is accordingly my opinion that these bonds constitute valid and legal obligations of said city.

Respectfully,

THOMAS J. HERBERT,
Attorney General.

1174.

BONDS—CITY OF AKRON, SUMMIT COUNTY, \$5,000.00.

COLUMBUS, OHIO, September 12, 1939.

The Industrial Commission of Ohio, Columbus, Ohio.

GENTLEMEN:

RE: Bonds of the City of Akron, Summit County, Ohio,
\$5,000.

The above purchase of bonds appears to be part of a \$1,600,000 issue of a \$3,000,000 authorization of main trunk sewer bonds of the above

city dated September 1, 1923. The transcript relative to this issue was approved by this office in an opinion rendered to the State Employees Retirement Board under date of November 17, 1938, being Opinion No. 3272.

It is accordingly my opinion that these bonds constitute valid and legal obligations of said city.

Respectfully,

THOMAS J. HERBERT,
Attorney General.

1175.

TAX—RATE—MUNICIPAL UNIVERSITY—SUBMISSION TO VOTERS—SECTIONS 5625-15, 7908, G. C.—VALUATION—RESOLUTION OF NECESSITY—ANALYSIS, PERIOD OF TIME AS TO OPERATION OF STATUTES—HOUSE BILLS 9 AND 260, 93RD GENERAL ASSEMBLY.

SYLLABUS:

1. *The rate of additional tax for a municipal university that may be submitted to the voters of a taxing subdivision for approval in pursuance of a resolution of necessity therefor adopted by the taxing authority of the subdivision under and by authority of Section 5625-15, General Code, subsequent to July 29, 1939, may not exceed forty-five hundredths of a mill over and above the limitation of fifty-five hundredths of a mill as prescribed by Section 7908, of the General Code of Ohio.*

2. *A resolution of a taxing authority of a taxing subdivision adopted in pursuance of Section 5625-15, General Code, for the purpose of declaring a necessity for additional tax levies within the subdivision for any of the purposes enumerated in the statute if adopted between May 25, 1939, and July 29, 1939, should express the estimated average increased rate in dollars and cents for each one hundred dollars of valuation as well as in mills for each dollar of valuation. If adopted on or after July 29, 1939, it need not necessarily contain the said provision with respect to the estimated average increased tax rate.*

3. *The provisions of House Bill No. 260, of the 93rd General Assembly, wherein Section 5625-15, General Code, is amended, expressly repeals and supersedes and in effect nullifies the provisions of the said section as amended in House Bill No. 9, of the same General Assembly, as of July 29, 1939, and thereafter.*

4. *A resolution of necessity for additional tax levies adopted by the taxing authority of a taxing subdivision in pursuance of Section 5625-15, General Code, drawn as prescribed by the terms of that section as amended in House Bill No. 9 of the 93rd General Assembly containing an expression of the proposed estimated average increased rate in dollars and cents*