

The Industrial Commission of Ohio, Columbus, Ohio.

GENTLEMEN:—I have examined the transcript of the proceedings of the board of education and other officers of Harrison Township Rural School District relative to the above bond issue and find that the said bonds are being issued without the authority of a vote of the electors of the district and that the proceedings were started on the 7th day of June, 1927, the bond resolution having been passed on that date. The bonds having been authorized subsequent to the date of the filing of House Bill No. 1 of the 87th General Assembly in the office of the Secretary of State, to-wit, May 12, 1927, I am of the opinion that under Section 20 of said act the bonds are subject to the provisions of the same.

Section 2293-15, General Code, enacted by the 87th General Assembly as a part of said House Bill No. 1 limits the net indebtedness created or incurred by a school district without a vote of the people to one-tenth of one per cent of the value of all the property in the district as listed and assessed for taxation. The financial statement included in the transcript states that the tax valuation in force at the time of the passage of the bond resolution was \$18,448,200.00 and it is evident that the \$35,000.00 issue above referred to will of itself make the net indebtedness of the district exceed the one-tenth of one per cent limitation.

However, if it should be determined that said bonds are subject to the provisions of law in effect prior to the passage of said House Bill No. 1, I desire to call your attention to the provisions of Section 7629, General Code, which was repealed by said House Bill No. 1, to the effect that school districts might annually issue bonds in an amount not to exceed the aggregate of a tax at the rate of two mills applied to the tax valuation of the year next *preceding* such issue. The financial statement above referred to shows that the tax valuation for the year next preceding the passage of the bond resolution was \$16,285,700.00 and it becomes evident that the \$35,000.00 bond issue exceeds an amount equal to a tax of two mills on said valuation.

For the foregoing reasons I am compelled to advise you not to purchase the above issue of bonds.

Respectfully,
EDWARD C. TURNER,
Attorney General.

1290.

APPROVAL, FINAL RESOLUTIONS ON ROAD IMPROVEMENTS IN
MONTGOMERY COUNTY.

COLUMBUS, OHIO, November 23, 1927.

HON. GEORGE F. SCHLESINGER, *Director, Department of Highways and Public Works,*
Columbus, Ohio.