

the date on which it is to expire or the length of time it is to continue in force within the meaning of section 8623-53 of the General Code, and by force of that section automatically terminates and becomes invalid at the expiration of eleven months after it is made.

It will be noted that said section 8623-53, as now in force and originally enacted, applies to proxies "hereafter made."

At the time of the enactment of said section the legislature evidently knew that there were then in existence so-called "permanent proxies" or proxies of indefinite duration. Whether it wanted to be sure to avoid any possible legal or constitutional difficulties or was guided by some other motive, the legislature used apt and definite words indicating a purpose and intent to limit the application of the law to proxies made after the effective date of the act and to exclude from its operation such proxies then existing. This does not mean that such proxies existing at the time of the enactment are irrevocable, it merely means that they must be terminated, if at all, by the shareholders themselves and not automatically by operation of law. All permanent or indefinite proxies made on or after the effective date of said section 8623-53 as originally enacted, to-wit, June 9, 1927, come within the scope of said provision and automatically terminate and become invalid after the expiration of eleven months from their date.

Respectfully,

JOHN W. BRICKER,
Attorney General.

4812.

APPROVAL, BONDS OF AKRON CITY SCHOOL DISTRICT,
SUMMIT COUNTY, OHIO, \$11,750.00 (UNLIMITED).

COLUMBUS, OHIO, October 21, 1935.

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

4813.

APPROVAL, BONDS OF CITY OF TOLEDO, LUCAS COUNTY,
OHIO, \$20,000.00 (UNLIMITED).

COLUMBUS, OHIO, October 21, 1935.

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