

3198.

APPROVAL, BONDS OF VILLAGE OF GREENWICH, HURON COUNTY,
\$6,300, FOR WATER WORKS INSTALLATION.

COLUMBUS, OHIO, June 10, 1922.

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

3199.

APPROVAL, BONDS OF CITY OF BELLAIRE, \$50,000, FOR STREET
IMPROVEMENTS.

COLUMBUS, OHIO, June 12, 1922.

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

3200.

DISAPPROVAL, BONDS OF LUHRIG RURAL SCHOOL DISTRICT,
ATHENS COUNTY, \$2,500, TO FUND INDEBTEDNESS OF SCHOOL
DISTRICT.

COLUMBUS, OHIO, June 12, 1922.

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

Re: Bonds of Luhrig Rural School District, Athens County, in the sum
of \$2,500, for the purpose of funding indebtedness of said school district,
which it is unable to pay at maturity by reason of the limits of taxation
applicable to said school district.

GENTLEMEN:—I have made a careful examination of the transcript submitted
to me of the proceedings of the board of education of Luhrig rural school dis-
trict relating to the above issue of bonds and as a result of said examination I find
that I am required to disapprove said issue for the following reasons:

(1) It appears that part of the indebtedness to be funded by this issue is
represented by certain contingent expenses which by reason of the provisions of
section 5660 G. C. can have no proper part in an issue of this kind.

(2) The first bond of the series of bonds covering this proposed issue falls
due March 15, 1923, which is prior to the date fixed therefor by the provisions
of section 2295-12 G. C. as enacted 109 O. L., 344. Under the provisions of this
law the maturity of the first bond cannot be earlier than the date fixed by law for
the final settlement between the county treasurer and the board of education of this
school district, which would be, practically speaking, September 1, 1923.

(3) The bonds covering this issue mature semi-annually. This is not a
compliance with the provisions of the section of the General Code above noted,
which requires said bonds to mature annually.

These objections require my rejection of this issue of bonds and you are
therefore advised not to purchase the same.

Respectfully,
JOHN G. PRICE,
Attorney-General.