552 OPINIONS

Gentlemen:-

I have examined the transcript furnished this department in connection with the foregoing issue of bonds and find that this sale of bonds represents part of an issue provided for by resolution of the board of education on May 7, 1913.

Upon investigation of the proceedings of the board of education, I find that the resolution as passed in the transcript by the board of education contains no provision whatever for the levying and collection annually by taxation of an amount sufficient to pay the interest upon the bonds and create a sinking fund for their redemption at maturity.

Section 11 of Article XII of the Constitution of Ohio as adopted on September 3, 1912, is as follows:

"No bonded indebtedness of the state, or any political subdivision thereof, shall be incurred or renewed, unless, in the legislation under which such indebtedness is incurred or renewed, provision is made for levying and collecting annually by taxation an amount sufficient to pay the interest on said bonds, and to provide a sinking fund for their final redemption at maturity."

It is therefore obvious that the legislation providing for this issue of bonds is not in proper form as required by the State Constitution, and you are therefore advised not to purchase the same.

Respectfully,
C. C. CRABBE,
Attorney-General.

1816.

DISAPPROVAL, BONDS OF VILLAGE OF PIONEER, WILLIAMS COUNTY, \$9,700.00.

COLUMBUS, OHIO, September 30, 1924.

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

Re: Bonds of Village of Pioneer, Williams County, \$9,700.00.

Gentlemen:-

Transcript furnished this department for consideration in connection with the foregoing issue of bonds shows that these are refunding bonds, and are being issued for the purpose of paying off street bonds heretofore issued in 1914 and 1917 and falling due in 1924.

Section 11 of Article XII of the Ohio Constitution is as follows:

"No bonded indebtedness of the state, or any political subdivisions thereof, shall be incurred or renewed, unless, in the legislation under which such indebtedness is incurred or renewed, provision is made for levying and collecting annually by taxation an amount sufficient to pay the interest on said bonds, and to provide a sinking fund for their final redemption at maturity."

This constitutional provision was adopted on September 3, 1912, as part of the new Constitution of the State of Ohio.

The transcript does not furnish any information as to the reason why the levy has not been made annually and collected as required by said Constitution to pay off these bonds. Further, the legislation providing for the original issue of bonds is not in proper or legal form, and the officials have failed to meet the requirements of the Constitution and laws in providing funds as required to pay the bonds at maturity.

In either case I cannot approve a refunding bond issue to replace bonds which have been issued since January 1, 1913, for the reason that if such proceedings could be invoked, the constitutional provisions would be a nullity, and officials could continue issuing bonds without complying with the constitutional requirements.

You are therefore advised that these bonds are not legal and valid obligations of the Village of Pioneer, and I advise you not to purchase the same.

Respectfully,

C. C. CRABBE,

Attorney General.

1817.

ABSTRACT, STATUS OF TITLE, 40.69 ACRES OF LAND SITUATED IN NILE TOWNSHIP, SCIOTO COUNTY, OHIO.

Columbus, Ohio, September 30, 1924.

HON. CHARLES V. TRUAX, Director of Agriculture, Columbus, Ohio.

In re: Lands of John F. Frey.

Dear Sir:-

You have submitted a certificate of title signed by William J. Meyer, of Portsmouth, Ohio, covering 40.69 acres of land situated in Nile Township, Scioto County, Ohio, and requested my opinion as to the status of title to such premises as disclosed thereby.

According to said certificate the title to said land is in the name of John F. Frey, free from encumbrances excepting the taxes for the year 1924 which are unpaid and a lien.

It is my opinion that the said John F. Frey has sufficient title to said land to convey the same to the State upon the delivery of a proper deed.

Your attention is directed to the fact that before acceptance is made of the deed you should obtain the certificate of the Director of Finance to the effect that the funds are available for such purpose, which such certificate should accompany said certificate of title and deed when it is presented to the Auditor of State.

Said certificate of title is being returned herewith.

Respectfully,
C. C. CRABBE,
Attorney General.

1818.

ABSTRACT, STATUS OF TITLE, 57.50 ACRES OF LAND SITUATED IN NILE TOWNSHIP, SCIOTO COUNTY, OHIO.

Columbus, Ohio, September 30, 1924.

HON. CHARLES V. TRUAX, Director of Agriculture, Columbus, Ohio.