In the absence of anything in the statutes indicating the use of the words "ballot" and "vote" otherwise than with their accepted meanings, it is my opinion, that a "split" vote such as you refer to constituted no vote at all, and the effect would be the same as though the elector failed to cast a vote for either candidate. The language of the legislature, throughout the section in question, supports the natural assumption that the word "vote" was intended to convey the meaning of an indivisible unit.

TEACHERS' RETIREMENT FUND BOARD: Opinion on transcript of proceedings relative to bond issue of Tippecanoe School Township, Pulaski County.

July 13, 1933.

Hon. Robert B. Hougham,
Executive Secretary,
Teachers' Retirement Fund Board,
Indianapolis, Indiana.

Dear Sir:

I have before me your letter of July 12, 1933, stating that the state teachers' retirement fund board has been offered $25,000 of school construction bonds issued by Tippecanoe School Township, Pulaski County, Indiana. You submit with your letter a transcript of the proceedings relative to such bond issue for my examination and opinion thereon.

I have examined the transcript and attached papers, and it is my opinion that the bonds have been legally issued and are valid and binding obligations of the municipality in question, if the bonds themselves are regular in form. I find that the officers of the municipality have followed the proper procedure, and given the proper notices of their proceedings, as provided by law. I have not had the privilege of examining the bond form used in this issue, and am assuming it to be regular in form and provisions.

A further question has been raised regarding the collectability of such bonds and other bonds issued by municipalities, in view of the provisions of the so-called tax levy limit law. (Chapters 97 and 237, Acts of 1933.) Objections have been made on the theory that there is no guarantee that the county board of tax adjustment, as created by the acts referred to, will authorize or allow a tax levy for the redemption of such
bonds when due, if the total tax levy, including such special levy, should exceed the limit fixed by the acts. Although it is to be conceded that the redemption of the bonds as they become due, might be delayed or complicated by reason of the tax levy limit law, I do not consider the possible complications as a serious objection to the purchase of the bonds now under consideration.

Section 4 of chapter 237 (Acts 1933) provides in part as follows:

"The county board of tax adjustment shall have no authority under this act to reduce specific tax levies made by the local officers for the purpose of providing funds for the payment of obligations of the several municipal corporations incurred prior to August 8, 1932, or any judgment against such municipal corporation or obligations issued to refund the same, below the amount required to meet such obligations and the interest thereon at the times and in the amounts required by the terms of such obligations. It shall be the duty of the proper governmental bodies and officers charged with the levying of taxes to levy taxes in an amount necessary, after applying all funds then available from other sources, to pay the principal and interest of such obligations as the same become due." (My italics.)

If it could be conceived that the township officials would refuse to make the necessary levy to meet these bonds as they become due, or that the board of tax adjustment would refuse to allow such a levy when made, still, in my opinion, the redemption or collection of the bonds could readily be enforced. All that would be necessary in such an event, the bonds having been issued legally, would be to obtain a judgment. The law sets out the duties of the respective officers in such case, and performance of such duties could be procured by mandate where necessary. However, I cannot conceive of an adjustment board refusing to find the existence of an "emergency" calling for a levy in excess of the limit provided for in the act—especially where, as in the instant case, the bond issue is made for the purpose of procuring funds to replace a township consolidated school building that has been destroyed by fire.