

**Building and Loan Associations, Examination of by State Examiner. State Examiner, to Examine All Building and Loan Associations.**

Under Chap. 104, Laws of 1907, all building and loan associations, whether incorporated prior to 1897 or not, are subject to examination by the State Examiner, as the exemptions contained in the law of 1897 are removed by the amendments to such law in 1907.

Helena, Montana, Sept. 17, 1907.

Hon. F. H. Ray,  
Assistant State Examiner,  
Miles City, Montana.

Dear Sir:—

Your letter of the 15th inst., requesting an opinion as to your right to examine the Custer County Building Association of Miles City, which was incorporated in 1891, received.

While this company was not subject to examination under the law of 1897, page 231, as construed by the supreme court in the case of Home Building and Loan Association v. Nolan, 21 Mont., 205, you are advised that they are subject to examination under such law as the same has been amended by Chapter 104 of the Laws of 1907. Section 2 of the law of 1897 merely provided a method by which such associations theretofore incorporated might come under the provisions of that law, but it was upon the phrase "and covered by this act", contained in section 17, and the proviso contained in the latter part of section 25 that the Supreme Court based their opinion holding that the act of 1897 did not apply to such corporations incorporated before the passage of that law. The amendments to section 17 and 25 made by the law of 1907 eliminate the above phrase and proviso, thereby clearly showing that it was the intention of the legislature, by such amendments, to cure the defects pointed out in the above law by the decision of the supreme court to compel all building and loan associations to subject themselves to examinations by the state examiner.

You are therefore advised that the Custer County Building Association is subject to examination under the law of 1897 as amended by Chapter 104 of the laws of 1907.

Yours very truly,

ALBERT J. GALEN,

Attorney General.