

**Building and Loan Societies, Extension of Corporate Existence.
Law of 1897, Compliance With Provisions Of.**

Filing of certificate of extension of corporate existence is not a compliance with the act of 1897. Building and Loan Societies organized and existing by virtue of the passage of the Act of March 4, 1897, are not amenable to the provisions thereof, nor entitled to any of the privileges or powers conferred by the Act, unless they voluntarily come under the Act.

Helena, Montana, Jan. 8, 1908.

Hon. T. E. Collins,
State Examiner,
Helena, Montana.

Dear Sir:—

I am in receipt of your letter of January 4th, submitting for the consideration of this office the following propositions:

"The Yellowstone B & L Society was incorporated in 1885 and in 1905 filed with the Secretary of State certificate of extension of corporate existence.

And the Pioneer B & L Association, Bozeman, was incorporated in 1888 and has never elected to come under the 1897 law.

Does the law of 1897, amending sections 770, et seq., Civil Code, particularly sections 6 and 7 of said 1897 law, apply to such societies?"

Section 2 of the Act of March 4th, 1897 (Laws of 1897, p. 231) provides in part that:

"Any building and loan association heretofore organized and existing under and by virtue of the laws of the State of Montana may be incorporated under the provisions of this Act, by calling a meeting, etc."

And section 25 of said Act contains the proviso:

"Provided that except as to taxation this Act shall not affect

any such association heretofore organized under the laws of the State of Montana unless it elects to come under its provisions".

Filing the certificate of extension of corporate existence is not a compliance with the provision of said section 2 relative to incorporating under the provision of the Act, and such associations are not amenable thereto, nor are they entitled to any of the privileges or powers conferred exclusively by the Act and the provisions of sections 6 and 7 referred to in your letter do not apply to said associations. These associations were subject to examination by you under the provisions of Chapter 104, Laws of 1907, but their management and government must be in accordance with the sections of the civil code above referred to and the Acts of the Legislature amendatory thereof, other than this Act of March 4th, 1897.

Home B. & L. Ass'n., v. Nolan, 21 Mont., 205.

Very truly yours,

ALBERT J. GALEN,

Attorney General.