

State Bank, Report Of. Report of State Bank. Corpora-  
tion, Annual Report Of.

A state bank should make the annual report provided in  
Section 451, Civil Code, as amended.

Helena, Montana, Feb. 20, 1908.

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

Dear Sir:—

I am in receipt of your communication in which you submit, through  
the first assistant state examiner, F. H. Ray, the proposition as to

whether "a state bank is required to file with a county clerk and recorder the annual report named in Section 451, Civil Code, as amended by Chap. 63, Laws 1907."

Said Section 451, Civil Code, as amended, contains no exceptions whatsoever, but specifically provides that "every domestic corporation having a capital stock shall annually" etc., file in the office of the clerk of the county a report. The provisions of Sections 570, et seq. Civil Code, relating to banks and banking corporations contain no provisions relieving a banking corporation from complying with the provisions of said Section 451. Section 577, Civil Code, as amended by Chap. 18, Laws 1905, require corporations to make certain reports to the state auditor, but the reports made to the state auditor do not contain the matter provided for in said Section 451; nor does this amendment contain any stipulation whatsoever to the effect that the state banking corporation shall be exempt from the provisions of said Section 451.

Under the provisions of this latter section, if a corporation fails to make a report as therein stated, the directors and officers become personally liable. And while this report, if made, may not be of any particular utility, yet it seems to be commanded by the statute, and the only safe course for such corporation is to obey it. While it may not have been customary for banking corporation to make this report to the county clerk, yet the law provides for supplementary reports, and these reports, we take it, may be filed now and have the same force and effect from the day of their filing as if they had been filed within the time named in said section.

Very truly yours,

ALBERT J. GALEN,

Attorney General.