

House Bill No. 325 Effect of on Corporation. Foreign Corporations, Affected by House Bill 325. Domestic Corporations, Not at Present Affected by House Bill 325.

Section 26 of H. B. No. 325 refers only to domestic corporations organized or in process of organization, and the provisions of the law apply to all foreign corporations doing business in this state at the time the law took effect, or those to begin doing business subsequent thereto.

April 8th, 1913.

Hon. William Keating,
State Auditor,
Helena, Montana.

Dear Sir:

I beg to acknowledge receipt of your letter of April 7th, asking for my opinion on House Bill No. 325:

"As to whether corporations doing business in Montana, both domestic and foreign, prior to the passage of such law are affected thereby until January 1, 1914."

The portion of the said law governing this feature is found in Sec. 26 thereof, and is as follows:

"No investment company or stock broker as defined in this act, now organized, or in process of organization in this state, shall be compelled to comply with the provisions of this act until January 1st, 1914."

It seems to me that a careful reading of this section must lead to the conclusion that the said section refers only to domestic corporations organized or now in process of organization, and not to foreign corporations or other persons.

I, therefore, advise you that in my opinion the provisions of this law apply to all foreign corporations doing business in this state at the time the law took effect or to begin doing business subsequent thereto.

Very truly yours,

D. M. KELLY,
Attorney General.