

Building and Loan Associations—Corporate Existence—Fees.

Where a building and loan association amends its articles of incorporation extending its corporate existence so as to comply with the provisions of chapter 57, laws of 1927, no fee should be charged by the secretary of state for filing the amendment.

April 4, 1928.

William Powers, Esq.,
Secretary of State,
Helena, Montana.

My dear Mr. Powers:

You have submitted to me the amended articles of incorporation of the United States Building and Loan Association of Butte, the principal change therein made being to change the purposes, and making the term of existence perpetual as provided for in section 12, chapter 57, laws of 1927, and you wish to know whether you should charge the fee for filing as a new corporation.

Section 5918, R. C. M. 1921, as amended by chapter 28, laws of 1925, provides as follows:

“Any corporation now existing or hereafter organized under the laws of the state of Montana may, in the manner herein provided, amend its articles of incorporation by changing the name, place of business or number of directors, by changing the number, par value, character, class, or preference of its shares of capital stock, by increasing or decreasing the capital stock, by changing or extending its business to embrace any purpose for which corporations may be organized under the laws of Montana, by extending its term of existence not to exceed forty years from the date of its incorporation, or by an amendment in respect to any other matter which might lawfully have been originally provided in such articles of incorporation.”

Under the provisions of the above statute a corporation may amend its articles of incorporation to embrace any purpose for which a corporation may be organized under the laws of Montana, and may also amend so as to extend its term of existence within the limits provided by law.

Section 12 of chapter 57, laws of 1927, provides that “every building and loan association is a creature of the law having certain powers and duties of a natural person and as such has power: (1) Of continual succession, by its corporate name.”

From the foregoing it will be observed that all amendments made by the corporation in question are authorized by law and that section 34 of chapter 57, *supra*, requires conformity on the part of building and

loan associations to the requirements of that chapter and the amendments submitted were no doubt made for the purpose of complying with this law.

It is therefore my opinion that you have no authority to charge the fee for filing as a new corporation.

Very truly yours,

L. A. FOOT,
Attorney General.