

**Building and Loan Associations—Fees—Secretary of State—Certificate of Incorporation.**

All foreign building and loan associations are required to comply with the provisions of section 29, chapter 57, laws 1927, and must pay to the secretary of state for filing a certificate of their articles of incorporation the fee provided by chapter 95, laws 1925.

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

June 2, 1927.

My dear Mr. Powers:

You have requested my opinion on the following questions:

“In view of the fact that the Western Loan & Building Company, a corporation of Salt Lake City, Utah, was admitted to Montana for the transaction of a building and loan business under date of October 26, 1892, is this corporation required to comply with the provisions of chapter 57 of the laws of 1927 by filing in the office of secretary of state its articles of incorporation, and the statement and appointment of agents provided by section 29 of said act?

“If such filing is contemplated by the act, what fee should be charged by the secretary of state for this purpose?”

Section 28 of chapter 57, supra, provides in part as follows:

“The provisions of this act shall apply to and be enforceable against all corporations, persons, firms, partnerships, associations, trustees or combinations of persons whatsoever, whether foreign or domestic, and whether citizens of this State or otherwise, that transact, or attempt to transact, a building and loan business, \* \* \*.”

Section 34 of said act further provides:

“The powers, rights, duties, privileges and obligations of every such association heretofore and hereafter organized and doing business in the form of a character similar to that authorized by this Act, shall be governed, controlled, construed, extended, limited, and determined by the provisions of this Act, to the same extent and effect as if said association has been organized and incorporated under or pursuant to its provisions,

and the articles of incorporation, by-laws and rules of each heretofore made or existing are hereby modified, altered and amended to conform with the provisions of this Act and the same are declared void where such articles of incorporation, by-laws or rules are inconsistent with its provisions; except that the obligations of any existing association, whether between such association and its shareholders or any one of them, or any other person or persons, or any valid contract between the shareholders of such association existing at the time this Act takes effect, shall not be in any way impaired by the provisions of this Act; and with such exceptions every building and loan association shall possess the powers, rights, duties and privileges, and be subject to the obligations, restrictions and liabilities conferred and imposed by this Act, notwithstanding anything to the contrary in its articles of incorporation, by-laws or rules. All obligations to any such association heretofore contracted shall be enforceable by it and in its name and demands, claims and rights of action against any such association shall be enforced against it as fully and completely as they might have been enforced before. Except as above set forth, on and after six months after the passage and approval of this Act, no domestic or foreign association now engaged in the business of a building and loan association, or a business of like character, shall be permitted to conduct such business in this State unless it comply in every respect with the provisions of this Act."

It is apparent, therefore, that the intent of said act was to include all building and loan associations whether already doing business in the state or admitted to the state after the passage of the act.

In a former opinion of this office it was held that the fees of the secretary of state provided for in this act were governed by chapter 95, laws 1925, and the fee to be charged by your office will therefore be governed by chapter 95, supra.

Very truly yours,

L. A. FOOT,  
Attorney General.