

Opinion No. 285.

Corporation—Articles of Incorporation, Amendment of.

HELD: A private corporation may

not amend its articles of incorporation so as to become a non-profit social corporation.

May 19, 1936.

Hon. Sam W. Mitchell
Secretary of State
The Capitol

You have asked my opinion as to whether a private corporation created under Chapter 1, Part III, of the Civil Code, 1921 (Section 5900, R. C. M. et seq.), may amend its articles of incorporation so as to become a social corporation, the creation of which is provided for in Chapter 29 Id.

Section 5918, R. C. M. 1921, as amended by Chapter 38, Laws of 1931, providing for the amendment of the articles of incorporation of a private corporation created under said Chapter 1, lists the nature of the amendments which may be made in the articles of such private corporation but such an amendment as would permit a private corporation created for profit to change itself into a non-profit social corporation is not one of them. A corporation is a creature of the law and can do only those things which the statute authorizes it to do; therefore, in the absence of a statute specifically authorizing such change into something entirely different, in short into a different species of corporation, I am of the opinion that such amendment cannot be made. The statute does not authorize a private corporation to amend itself out of existence. The dissolution of a private corporation is otherwise provided for by law.