

Opinion No. 5667-0A

March 9, 1953

BY: RICHARD H. ROBINSON, Attorney General

TO: State Corporation Commission State Capitol Building Santa Fe, New Mexico

{*59} This is in reply to your request for clarification of the fifth paragraph of the opinion of this office dated February 12th, 1953 and numbered 5667.

In the above named paragraph this office when mentioning sub-paragraph 5 of Section 54-1001 N.M.S.A., 1941 Compilation as Amended, stated that it was the opinion of the office that corporations increasing their authorized capital stock should be given credit for prior payment or payments made under the paragraph 4 of the above cited statute. At the time the stated opinion was written the words "total increase" were taken to mean the total new capital stock authorized and not the differential between the prior authorized capital stock and the new authorized capital stock. In clarifying this matter it is the opinion of this office that the Corporation Commission would be complying with the statute by charging filing fees upon the differential amount between the prior authorized capital stock and the new capital stock, regardless of the fact whether or not the increased authorized stock would take the corporation into a new bracket in computing the fee.

We trust that this opinion is of some assistance to you in the handling of the matters before you.

By: William J. Torrington

Assist. Attorney General