

Opinion No. 59-126

August 27, 1959

BY: HILTON A. DICKSON, JR., Attorney General

TO: Honorable Paul W. Robinson District Attorney Second Judicial District County Court House Albuquerque, New Mexico

{*195} This is written in reply to your recent request for an opinion on the following question:

Has a domestic corporation engaged in the retail trade and which issues its own trading stamps only to its customers, and which are redeemable only by it, the duty of filing with the Secretary of State the information and the bond required by Sections 4 A and 4 B of Chapter 79, New Mexico Session Laws of 1959?

It is my opinion that a domestic corporation engaged in the retail trade and which issues its own trading stamps only to its customers, and which are redeemable only by it, does not have the duty of filing with the Secretary of State the information and the bond required by Sections 4 A and 4 B of Chapter 79, New Mexico Session Laws of 1959.

Subsection B of Section 1 of Chapter 79, New Mexico Session Laws of 1959, reads:

"The term 'trading stamp company' means any person engaged in distributing trading stamps for retail issuance by others, or in redeeming trading stamps for retailers in any way or under any guise."

We interpret this section to include only those persons who distribute or redeem trading stamps **for others**. Therefore, if a person distributes and redeems **only his own** stamps, he is not subject to this act.

By Hilario Rubio

Assistant Attorney General