

## Opinion No. 21-2984

May 27, 1921

**BY:** A. M. EDWARDS, Assistant Attorney General

**TO:** Mr. D. A. Paddock, Attorney at Law, Clayton, New Mexico.

### **Suspension of Santa Fe, Raton and Des Moines Railroad.**

#### **OPINION**

{\*61} This office is in receipt of your letter of May 21, in which you state that the Santa Fe, Raton and Des Moines railroad filed articles of suspension on June 16, 1916. You ask what effect, if any, Senate Bill No. 162, (Chapter 185, of the 1921 Laws) has upon the status of such corporation.

By the provisions of section 932 of the 1915 Compilation, it is provided that a corporation no longer engaged in active business may file a statement with the State Corporation Commission which shall have the effect of suspending such corporation from the list of active corporations in the state, but such filing shall not be construed as a formal dissolution of the corporation and the corporation may be fully revived by the resumption of active business and by the filing of annual reports.

Chapter 185 of the Laws of 1921 provide that all private corporations organized under the laws of the territory of New Mexico which have refused or neglected to file their annual reports are declared to be dissolved. If the Santa Fe, Raton and Des Moines railroad was incorporated under the state law, Chapter 185 could not apply to it. If the corporation was formed under the territorial law and has filed a statement of suspension of business under the provisions of Section 932, it would seem that Chapter 185 would not apply to it.

The legislature probably did not contemplate that Chapter 185 would apply to corporations organized under the territorial law who had filed certificates of suspension, because the filing of such certificate under section 932, would excuse the corporation from filing its annual reports.