

Opinion No. 21-3174

November 3, 1921

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TO: Mr. J. B. Read, State Bank Examiner, Santa Fe, New Mexico.

Amendment of Articles of Incorporation of Banks.

OPINION

{*94} We have further examined the laws with reference to the amendment of articles of incorporation of banks.

It seems that Chapter 76 of the Laws of 1915, by amendment, repeals Section 31 of Chapter 79 of the Laws of 1905, which is Section 914 of the 1915 Codification, in so far as it applies to the amendment of articles of incorporation of banks.

It is evident from the wording of the act that the legislature probably intended to amend Section 32 of the 1915 Codification.

This latter section, according to the annotation of the 1915 Compilation is repealed by Chapter 76 of the Laws of 1915, but that Chapter does not strictly repeal such section, but appears to repeal Section 914.

Unless an examination of the original House Bill No. 222, approved March 16, 1915, shows that an error has been made in the printing and codification of the laws, there seems to be no method provided by statute for the amendment of articles of incorporation of any corporation after it is once organized.

While technically there may be no specific method provided by statute, yet it is so evident that the legislature made a clerical error in the wording of Chapter 79 of the Laws of 1915, and intended to amend Section 32 of Chapter 79 of the Laws of 1905, (Section 915 of the 1915 Codification), that the courts would probably hold that all corporations, including banks, may amend their articles of incorporation as provided in Section 914 of the 1915 Codification.

We believe, therefore, that if a bank complies with this section and also furnishes the statement required by Section 2 of Chapter 56 of the Laws of 1917, it will have amended its articles of incorporation in a legal way.