

Opinion No. 22-3559

August 28, 1922

BY: HARRY S. BOWMAN, Attorney General

TO: The State Bank Examiner, Insurance Department,

Placing Insurance Upon Automobiles Purchased in Other States.

OPINION

{*172} Reply to your letter of the 3rd instant inclosing letter from Mr. F. C. White, Assistant Secretary of the Fireman's Fund Insurance Company, San Francisco, regarding the insuring of automobiles purchased outside of the State by non-resident agents, the automobiles being subsequently brought into the state, has been delayed owing to my absence from the city.

In my opinion the insurance upon automobiles purchased under {*173} the conditions mentioned in your letter should be placed, made or written through the local agent resident in New Mexico.

Upon the purchase of an automobile it constructively is property in this state since the location of personal property follows the residence of its owner, and upon the purchase being consummated the situs of the automobile constructively is in New Mexico.

Our laws require that risks located in the State must be insured by policies written, made or placed by the resident agent, therefore such insurance should be placed through such local resident agent.

Mr. White's letter above mentioned is returned to you herewith.