

Opinion No. 23-3672

February 20, 1923

BY: JOHN W. ARMSTRONG, Assistant Attorney General

TO: Requested by: State Tax Commission, Santa Fe, New Mexico.

Commercial Investment Company of Denver not authorized to do Business in this State.

OPINION

{*18} You make inquiry as to whether or not the Commercial Investment Company of Denver has complied with the laws of this state, relative to filing copy of charter and statement with the State Corporation Commission. It has not done so and is not authorized to transact business as such corporation within New Mexico. Chapter 100 of the Session Laws of 1919 contemplates, of course, only such foreign corporations as may be authorized to transact business within the state. That chapter does not presuppose that a foreign corporation will undertake to do business here without first complying with the law.

Section 987, New Mexico Statutes, Annotated, Codification 1915, provides

"Until such corporation so transacting business in this state shall have obtained said certificate from the State Corporation Commission, it shall not maintain any action in this state, upon any contract made by it in this state." * * *

Section 989 of the same Code provides:

"Every foreign corporation transacting any business, in any manner whatsoever, directly or indirectly, in this state without having first obtained authority therefor, as hereinabove provided, shall for each offense forfeit to the state, the sum of \$ 200.00." * * *

It would appear that our laws are adequate to properly handle these out-law concerns if properly enforced.