

Opinion No. 33-580

April 18, 1933

BY: E. K. NEUMANN, Attorney General

TO: Mr. R. W. Heflin, Special Assistant, Blue Sky Department, Santa Fe, New Mexico.

{*38} In your letter of April 18, 1933 you raise the question as to whether or not a company holding a Blue Sky Permit to sell securities in this state must obtain a new permit for each office or place of business it has in this state.

Under Section 32-704 et seq. of the 1929 Code it appears that the permit is issued to the "promoter" which term is defined in Section 32-702. There is no statutory provision requiring separate permits for each place of business. On the other hand, the statute apparently contemplates that one permit will authorize the promoter to sell securities in all places throughout the state and have as many agencies or branch offices as may be desired. It is my opinion that the Blue Sky Law should be so interpreted.

Of course, agents must pay registration fees as required in Section 32-702.

By: QUINCY D. ADAMS,

Asst. Attorney General