

Opinion No. 43-4291

May 20, 1943

BY: EDWARD P. CHASE, Attorney General

TO: Mrs. Cecilia Tafoya Cleveland, Secretary of State, Santa Fe, New Mexico

You have of recent date referred to this office a letter dated May 11, 1943, from L. F. Sheldon, addressed to yourself, in which the question is raised whether Section 51-1801 of the New Mexico 1941 Compilation requires Collection Agencies to post a corporate surety bond.

Section 51-1801 requires Collection Agencies to file with the Secretary of State a surety bond in the penal sum of \$ 2,500.00, conditioned upon certain matters. It is, further provided, in this Section that the Secretary of State should approve such bond. Since only a surety bond is required, it is my opinion, that other than a corporate surety bond may be filed, which is subject to approval by the Secretary of State.

Hoping that the above fully answers your questions, I remain

By HARRY L. BIGBEE,

Asst. Atty. General