

Opinion No. 45-4805

October 15, 1945

BY: C. C. McCULLOH, Attorney General

TO: Mr. Cosme R. Garcia, Clerk Franchise Tax Department State Corporation
Commission Santa Fe, New Mexico

{*145} You ask our opinion on the following question: A foreign corporation having only no par value stock wishes to amend its articles of incorporation to double the number of shares of no par stock. This corporation does not propose to increase its total capitalization, but merely to issue two shares of no par stock for each one previously issued. In view of this situation, you ask our opinion as to what fees should be charged for filing such amendment.

Your attention is directed to Section 54-1001, paragraph 7, of the 1941 Compilation which provides as follows:

"Change of name, change of nature of business, amendment, certificate of incorporation (other than those increasing capital stock), decrease of capital stock, increase or decrease of par value or number of shares for both domestic and foreign corporations, \$ 20.00."

In view of the foregoing clause and the fact that the corporation is merely changing the number of shares of stock and is not increasing its capital stock, it is my opinion that you should charge \$ 20.00 for filing such amendment.

By ROBERT W. WARD,

Asst. Atty. General