

Opinion No. 55-6296

September 30, 1955

BY: RICHARD H. ROBINSON, Attorney General

TO: Mr. R. H. Grissom, Commissioner of Securities, State Banking Department, Santa Fe, New Mexico. Attention: Mr. William J. Malloy, Special Assistant

You have requested the opinion of this office relative to whether or not you may issue a permit to a salesman of securities who may be under the age of twenty-one (21) years.

Chapter 131, Laws of 1955, Section 5 (b), provides among other things, as follows:

"When an applicant has fully complied with the provisions of this subsection the Commissioner shall approve such applicant as a salesman unless he finds that such applicant is not of good business reputation, or does not appear to be qualified by training or experience to act as a salesman of securities, or that the dealer named on the application is not a registered dealer. If an applicant has not had at least ninety days supervised training by a registered dealer or one year's experience in the securities business the Commissioner shall deny the registration of such applicant as a salesman on the ground that such applicant is not qualified by experience or training to act as a securities salesman, unless such applicant shall pass an examination to establish his qualifications to act as a securities salesman. When the Commissioner has approved an applicant as a salesman he shall immediately notify the applicant of such approval."

As can be seen, there is nothing contained herein relative to the age of the individual, and it is our opinion that if a person meets the qualifications specified herein he may be licensed by your office irrespective of whether he may be twenty-one (21) years of age or not.

By: Jack A. Smtih

Assistant Attorney General