

Opinion No. 12-931

August 3, 1912

BY: FRANK W. CLANCY, Attorney General

TO: State Corporation Commission, Santa Fe, N. M.

EXPRESS COMPANY.

No limit to the length of time Wells Fargo Express Company can continue doing business in New Mexico.

OPINION

{*76} I have received your letter of yesterday relative to Wells Fargo & Company Express, which you say is a corporation created by a special act of the Territory of Colorado of February 25, 1866, certified copy of which was filed with the Secretary of the Territory of New Mexico on the 23rd day of February, 1881, together with a designation of an agent of the company in New Mexico. You say also that later, in 1884, the company filed another certified copy of the same statute, and that these constitute the only filings with the exception of annual reports filed in recent years. You say also that the records of your office indicate that the company was authorized to do business in New Mexico for a period of twenty years, dating from February 23, 1881, but do not disclose any fees or charges against the company for the privilege of doing business in the present state, and you do not know from what source the twenty-year period was obtained, as under the act of the Colorado legislative assembly the grant seems to have been perpetual. On these facts you ask as to what period of time the company is lawfully chartered or authorized to transact business in this state under their filings.

Under the special act of the legislative assembly of Colorado there appears to have been no limit to the corporate existence of Wells Fargo & Company Express, and having complied with the requirements of our statute in 1881, in the absence of any showing that the corporate existence has ceased in Colorado, I cannot see that there is any limit to the length of time during which this corporation can continue doing business in New Mexico. The annual reports of which you speak, filed in recent years, must be the annual reports required by Section 48 of the general corporation law of 1905, and I believe that this is the only statutory provision requiring {*77} anything further from such a corporation as this one. It was lawfully doing business in New Mexico at the time of the passage of that statute, and from what you say appears to have complied with the requirements thereof since that time.