

Opinion No. 44-4458

February 16, 1944

BY: EDWARD P. CHASE, Attorney General

TO: State Corporation Commission, Franchise Tax Department, Santa Fe, New Mexico.
Attention: Mr. Don R. Casados, Re. Colonial Mica Corporation

We are in receipt of your letter of February 8, 1944, and the enclosed instruments concerning the franchise tax of the above named corporation.

Upon examining the Articles of Incorporation of the Colonial Mica Corporation we find that it is a private corporation organized for profit. While this corporation has stated in the rider to its report that it is a non-profit corporation and is an agency of the United States we find nothing in the Articles of Incorporation to establish these contentions. Therefore, as the franchise tax is a tax on the privilege of doing business in New Mexico (Southern Pacific Co. v. State Corporation Commission, 41 N.M. 556, 72 P. (2d) 15) it would be my opinion that such corporation is subject to the franchise tax unless something is presented to your office by this corporation to necessitate a different result.

You will please find enclosed the Articles of Incorporation and other papers submitted to us.

By ROBERT W. WARD,

Asst. Atty. General