

Opinion No. 46-4833

January 15, 1946

BY: C. C. McCULLOH, Attorney General

TO: Mr. Woodlan P. Saunders State Bank Examiner Santa Fe, New Mexico

{*171} We are in receipt of your letter of January 3, 1946, in which you ask our opinion as to whether licensees under Chapter 231 of the Laws of 1939 must preserve their records for a period of two years after they liquidate.

Section 9 of this act requires every licensee to preserve the records of final entry for a period of two years after the making of any loan recorded therein.

It would therefore seem that even though liquidation takes place, the books of final entry must be preserved for a period of two years after the date of the respective loans. The purpose of this statute in requiring the preservation of the records is just as great after a firm has liquidated as it was before.

By ROBERT W. WARD,

Asst. Atty. General