

S. F. No. 60.

CHAPTER 69.

Foreign corporations, to have office in this state.

An act to require every foreign corporation organized for pecuniary profit, now or hereafter doing business in this state, to have a public office in this state, at which to transact its business, and to appoint an agent duly authorized to accept service of process, and requiring such corporation to file its articles or certificates of incorporation with the secretary of state, and pay into the state treasury certain fees, providing penalties for a violation of the provisions of this act, and repealing chapter three hundred and thirty-two (332) of the General Laws of the State of Minnesota for the year eighteen hundred and ninety-five (1895).

Be it enacted by the Legislature of the State of Minnesota:

Cannot transact business, hold property or sue, unless office is maintained in this state, and appoint state agent.

SECTION 1. Every corporation for pecuniary profit, organized in any other state, territory or country, before it shall be authorized or permitted to transact any business in this state, or to continue business herein, if already established, or to acquire, hold or dispose of property, real, personal or mixed, within this state, or sue or maintain any action at law or otherwise in any of the courts of this state, shall have and maintain a public office or place in this state for the transaction of its business, and shall appoint an agent, who shall reside in the county in which said public office is located, duly authorized to accept service of process, and upon whom service of process may be had in any action to which said corporation may be a party, and service upon such agent shall be taken and held as due and personal service upon such corporation.

Copy of agent's appointment to be filed with state secretary.

SEC. 2. A duly authenticated copy of the appointment of said agent shall be filed in the office of the secretary of state, and a certified copy thereof shall be prima facie evidence of the appointment and authority of such agent.

Copy of articles of incorporation must be filed with state secretary.

SEC. 3. Every corporation for pecuniary profit organized in any other state, territory or country, now or hereafter doing business within this state, shall file in the office of the secretary of state a copy of its charter or certificate or articles of incorporation, duly certified and authenticated by the proper authority; and the principal or agent in this state of the said corporation shall make and file with the secretary of state of this state, with the articles or certificates above provided for, a statement,

Agent to file statement of property in this state.

duly sworn to, showing the proportion of the capital stock of the said corporation which is represented by its property located and business transacted in this state; and such corporation shall be required to pay into the state treasury the sum of fifty (50) dollars for the first fifty thousand (50,000) dollars or fraction thereof of such proportion of capital stock, and the further sum of five (5) dollars for every additional ten thousand (10,000) dollars or fraction thereof of such proportion of capital stock, and no increase of the capital stock of any corporation shall be valid or effectual until such corporation shall have paid into the state treasury the sum of five (5) dollars for every ten thousand (10,000) dollars or fraction thereof of such increase of said proportion of capital stock of such corporation.

Fees to be paid in proportion to capital stock.

In determining the proportionate share of the capital stock of such corporation upon which it shall pay license fees as aforesaid, the business of said corporation transacted in and out of this state during the years immediately preceding the filing of its articles or certificates as above provided for shall be considered and control. Upon a compliance with the above provision by the said corporation the secretary of state shall execute and deliver to said corporation a certificate that said corporation has duly complied with the laws of this state and is authorized to do business herein, stating the amount of its capital and of the proportion thereof which is represented in this state, and such certificate shall be prima facie evidence that the said corporation is entitled to all the rights and benefits of this act, and of the valid creation and incorporation of such corporation, and such corporation shall enjoy those rights and benefits for the period of thirty years from and after the date of such certificates unless the charter or corporate existence of such corporation shall sooner expire under its own provision or those of the state under whose laws it was created, and the right and privilege of such corporation to so transact business and acquire and hold property in this state may be renewed for like periods by re-filing its articles of incorporation with secretary of state and by the payment of like fees whenever pursuant to the provisions of this act, its said right and privileges shall have expired.

Share of capital in this state, how determined.

SEC. 4. Every corporation for pecuniary profit organized in any other state, territory or country now doing business in or which may hereafter do business in this state, which shall neglect or fail to comply with the conditions of this act shall be subject to a fine of one thousand (1,000) dollars to be recovered before any court of competent jurisdiction; and it is hereby made the duty

Fine of \$1,000 for failure or neglect to comply with law.

Secretary of state to report to county attorney.

Duty of county attorney.

Not to apply to manufacturing corporations, drummers, nor loan companies, etc.

Not to apply to corporations for breeding live stock, farming, etc.

Not to apply to those heretofore licensed

C. 332, Laws 1895, repealed.

of the secretary of state immediately after October first (1st), eighteen hundred and ninety-nine (1899), and as often thereafter as he may be advised that corporations are doing business in contro(a)vention of this act to report such fact to the county attorney of the county in which the business of such corporation is located, and the county attorney shall, as soon thereafter as practicable, institute proceedings to recover the fine hereinbefore provided for, which fine shall be paid into the state treasury; and no corporation which shall fail to comply with the provisions of this act can maintain any suit or action, either legal or equitable, in any of the courts of this state upon any demand, whether arising out of contract or tort; *provided*, that nothing in this act shall be taken or construed as releasing any such corporation from fully complying with any of the provisions of the existing laws of this state; and *provided, further*, that the provisions of this act shall not apply to corporations engaged in an exclusively manufacturing business in this state; nor to drummers or traveling salesmen soliciting business in this state for corporations which are entirely non-resident; nor to any corporation engaged only in the business of loaning money or investing in securities in this state, including all business incidentally growing out of the same and the handling of such real estate and other property as may be taken by foreclosure or otherwise in liquidation of such loans or securities; and *provided, further*, that none of the provisions of this act shall apply to or in any manner affect corporations which may be organized for the purpose of raising and improving live stock, cultivating and improving farms, garden or horticultural lands, growing sugar beets, or any corporation founded for the purpose of canning fruits or vegetables. *Provided*, that this act shall not apply to any foreign corporation heretofore duly licensed nor authorized to transact business in this state and which has heretofore paid to the state treasurer the fees on capital stock required of domestic corporations under sections 3391 of the compiled Statutes of 1894, or any corporation whose sole business in this state is the transportation of freight or passengers or both freight and passengers by water.

SEC. 5. That chapter 332 of the General Laws of the State of Minnesota for the year 1895, entitled, "An act to provide for the appointment, by corporations created or organized under the laws of another state of agents to receive service of summons," be and the same is hereby repealed.

SEC. 6. This act shall take effect and be in force from and after July 1st, 1899.

Approved March 18, 1899.