

## CHAPTER 70.

S. F. No. 668.

*An act to amend section three (3) of an act entitled "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)," approved March 18th, 1899, and known as senate file number sixty (60).*

Foreign corporations to have office and agent in state.

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

SECTION 1. That section three (3) of that certain act of the legislature of the State of Minnesota, entitled, "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 the 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)," approved March 18, 1899, and known as senate file number sixty (No. 60), be and the same is hereby amended so as to read as follows:

Sec. 3, C. 69, Laws 1899, amended; C. 332, Laws 1895, repealed.

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 prin-

Foreign corporation to file articles of incorporation with secretary of state.

Resident agent to file statement of property in state and pay fees.

capital or agent in this state of the said corporation shall make and file with the secretary of this state, with the articles or certificates above provided for, a statement 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.

Capital in state, how ascertained.

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 year immediately preceding the filing of its articles or certificates as above provided for shall be considered and control.

Secretary of state to issue certificate upon compliance with law.

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 certificate 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 refiling its articles of incorporation with the 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.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved April 17, 1899.