

TITLE 7

CORPORATIONS, ASSOCIATIONS AND PARTNERSHIPS

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Chapter 56

1961 REPLACEMENT PART

Corporation Department

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CROSS REFERENCES

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| 56.010
Commissioner to administer law relating to corporations controlling banks, 715.050
Commissioner to administer ORS chapter 57, 57.776
Duties and powers of commissioner as to:
Cooperatives, Ch. 62, 62.825
Loan associations, Ch. 722 | Employment of persons advocating violent overthrow of government prohibited, dismissal of such employees, 182.030
Purchases for state agencies made by Department of Finance and Administration, 279.712, 291.004
Salary of Corporation Commissioner, 292.560 |
| 56.020
Appointment of classified employees, Ch. 240 | 56.050
Certificate of commissioner as evidence, 59.450 |

56.010 Corporation Department; commissioner; appointment; term of office; removal. There is a Corporation Department of the State of Oregon headed by the Corporation Commissioner. The Governor shall appoint as Corporation Commissioner some qualified man who shall hold office for a period of four years but who may be removed at any time during such term at the pleasure of the Governor.

56.015 Deputy Corporation Commissioner. The Corporation Commissioner shall appoint a Deputy Corporation Commissioner who shall hold office at the pleasure of the commissioner. In the absence of the commissioner or while the office of commissioner is vacant, the deputy commissioner has the power to do and perform all the acts and duties that are authorized or required to be performed by the commissioner. Unless otherwise provided by ORS 292.505 to 292.790, the commissioner shall fix the salary of the deputy commissioner.

[1955 c.349 §1; 1957 c.80 §1]

56.020 Assistants; office space, equipment and supplies; expenses. The Corporation Commissioner shall appoint clerks, stenographers and assistants necessary to properly discharge the duties of his office. He may also purchase stationery, blanks, records, furniture, office supplies and equipment and incur travel and subsistence expenses necessary and incident to the performance of his official duties. These items are to be paid, after the claim is approved by the commissioner, in the same manner as other claims against the state are paid. The Secretary of State shall provide the Corporation Department with suitable office rooms.

[Amended by 1961 c.280 §4]

56.025 Designation of persons to sign papers. The Corporation Commissioner may designate one or more of his clerks, deputies or assistants, in his name, to sign or countersign papers, documents, orders and certificates requiring the signature of the Corporation Commissioner. Any paper, document, order or certificate signed in the name of the Corporation Commissioner by the designated clerk, deputy or assistant shall have the same force and effect as if signed by the Corporation Commissioner.

[1959 c.173 §1]

56.030 Oath of office for commissioner and employes; surety bond of commissioner. Before entering upon the duties of the of-

fices to which they have been appointed, the Corporation Commissioner and the other employes of the department shall subscribe to an oath that they will faithfully and impartially discharge the duties of their offices. The commissioner shall execute to the state a surety bond in such amount as the Governor may require but which shall not be less than \$25,000. The cost of this bond shall be paid from moneys available to the department.

[Amended by 1961 c.280 §5]

56.040 [Repealed by 1961 c.280 §2]

56.041 Net receipts to be deposited in General Fund. The net amount accruing to the Corporation Department from all fees, charges, interest, fines, penalties and miscellaneous revenues from all other sources shall, after deduction of refunds, be paid over to the State Treasurer and deposited in the General Fund at least monthly and become available for general governmental expenses.

[1961 c.280 §10]

56.050 Seal; copies of records as evidence; fees for making copies and affixing seal. (1) The Corporation Commissioner shall adopt a seal with the words "Corporation Department, State of Oregon" and such design as he may prescribe engraved thereon, by which the department shall authenticate its proceedings. Copies of all records and papers of the Corporation Department, certified by the commissioner and authenticated by the seal, shall be received in evidence in all cases equally and with like effect as the original.

(2) The Corporation Commissioner shall collect a fee of 50 cents per page or fraction thereof for making copies of any record, document or paper filed in his office. For certifying and affixing the seal to the record, document or paper he shall collect, in addition, a fee of \$2. For every document, certificate or instrument upon which the commissioner is required to affix his official seal, he shall collect a fee of \$2, where no other fee is specifically exacted therefor, except where the seal is required on any document or certificate issued under the provisions of ORS chapter 722.

[Amended by 1953 c.549 §138; 1957 c.227 §1]

56.060 Records of Corporation Commissioner relating to securities; annual report. The Corporation Commissioner shall keep, as records of his office, books showing all acts, matters and things done by him under

the provisions of ORS 56.050 and the Oregon Securities Law, as defined in ORS 59.010. Annually, on or before the first day of November, he shall transmit to the Governor a report containing an accurate review of the work of the department for the fiscal year ending June 30 preceding the date of the report. This report shall include the number of corporations, companies and associations of record in the department, the number of those dissolved and chartered

during the year, the total amount of receipts and disbursements, and other material facts in connection therewith.

56.070 Waiving collection of fees, charges or interest amounting to less than \$1. The Corporation Commissioner may waive collection of any fee, charge or interest, or portion of a fee, charge or interest, which is collectible by the Corporation Commissioner and is less than \$1.

[1955 c.185 §1]

CERTIFICATE OF LEGISLATIVE COUNSEL

Pursuant to ORS 173.170, I, Sam R. Haley, Legislative Counsel, do hereby certify that I have compared each section printed in this chapter with the original section in the enrolled bill, and that the sections in this chapter are correct copies of the enrolled sections, with the exception of the changes in form permitted by ORS 173.160 and other changes specifically authorized by law.
Done at Salem, Oregon,
on December 1, 1961.

Sam R. Haley
Legislative Counsel