

April 20, 1933.

Honorable James Minotto,
Chairman,
Special Investigating Committee,
Phoenix, Arizona.

Dear Mr. Minotto:

With reference to your requested opinion relative to the status of the Citizens' Building and Loan Association of Tucson, I find upon examination that the information submitted to you by Barrow, Wade, Guthrie & Co. is in error. The Citizens' Building and Loan Association was incorporated in 1894 for a period of existence of 50 years, and have still quite some time to run under their charter without the necessity of renewal.

With reference to the failure of this company to make its proper reports, it is the duty of the Corporation Commission to cite this corporation to appear and show cause why it should not pay the annual charges and make the annual report. Upon their failure to properly show cause, the Corporation Commission may institute proceedings for involuntary dissolution.

Yours very truly,

Attorney General,

Assistant Attorney General.

KBP:MD

By

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