

SEARCHES AND SEIZURES) Section 10132 R. S. 1929, does not give right
STATE AUDITOR ✓) to the State Auditor to inspect books of
corporations or companies in which one may be
a stockholder for purpose of ascertaining what
has been paid in dividends.

June 17, 1933. 6-20



Hon. Forrest Smith
State Auditor
Jefferson City, Missouri

Dear Mr. Smith:

This is to acknowledge your letter of June 14th, 1933, which letter is as follows:

"It is requested that you advise this office as to whether or not in accordance with Section 10132, Revised Statutes of Missouri, 1931, the State Auditor has a right to have access to the books and records of Building and Loan Companies, for the purpose of determining the profit to individual stockholders on paid up stock and interest received on same after having been paid up.

I will very much appreciate an opinion in the above matter at your earliest convenience."

In your letter you refer to Section 10132 R. S. No. 1931. We believe you mean the same section in the 1929 statutes. The 1931 Laws did not repeal, amend or change Section 10132 R. S. 1929, nor is such a section provided for in Laws of 1931.

The only question on which you desire an opinion is whether or not the above section (10132 R. S. 1929) gives the state auditor the right to inspect books and records of

building and loan companies for the purpose of determining profits paid to individual stockholders. We are of the opinion that this section does not give the state auditor the right of inspection of building and loan companies' books for such purpose.

Section 10132 R. S. 1929, provides in part as follows:

"In case any taxpayer shall fail to make return as required by law, the state auditor shall have authority to estimate the amount of such taxpayer's income, from such source as he may be able to obtain including the business, records and books of any taxpayer, which business, records and books, the auditor is hereby given the right to examine during the usual business hours at any time within three years after the return of such taxpayer is required by law to be filed, etc. * * * * *

It is noted that the auditor may estimate the amount of a taxpayer's income from any source he may be able to obtain the information, but said section does not give him the right to inspect the records or books of a company in which such taxpayer may be only a stockholder. However, it does give the state auditor the right to inspect the business, records and books of such taxpayer.

This opinion is rendered upon your request as submitted, namely, as to the applicability of Section 10132 R. S. 1929, to the question asked.

Yours very truly,

James L. HornBostel,
Assistant Attorney-General.

APPROVED

ROY McKITTRICK,
Attorney-General.

JLH:EG