

1973 S.C. Op. Atty. Gen. 209 (S.C.A.G.), 1973 S.C. Op. Atty. Gen. No. 3566, 1973 WL 21023

Office of the Attorney General

State of South Carolina

Opinion No. 3566

July 10, 1973

***1 A foreign corporation incorporated in the Common Market countries may qualify to do business in South Carolina.**

Secretary of State
State of South Carolina

You have inquired whether a corporation formed in the Common Market countries could qualify to do business in this State as any other out-of-state corporation.

Under Section 12–23.1(a) of the South Carolina Code of Laws, a foreign corporation may do business in this State with proper authorization from the State. Although this section refers to ‘foreign corporations,’ this term is synonymous to your reference of an out-of-state corporation. ‘Foreign corporation’ means a corporation for profit formed under the laws of a jurisdiction other than this State. Section 12–11.2(c), Code of Laws of South Carolina.

A foreign corporation may be one set up under the laws of ‘any state, territory, or insular possession of the United States,’ or ‘any foreign country or nation; and any province, territory, or other political subdivision of such foreign country, or nation.’ Section 12–11.2(u), Code of Laws of South Carolina.

Section 57–101 of the Code of Laws of South Carolina states that aliens and foreign corporations are entitled to the same property rights as a natural born citizen, with limitations as prescribed in Sections 57–103 and 104. As indicated in this section, it has long been the tradition of this State to permit a foreign corporation to transact business and exercise powers in this State as given to a natural citizen, unless the activities are expressly prohibited or run counter to public policy.

Based on the generally accepted tradition and statutory regulations of this State, it is the opinion of this office that a foreign corporation incorporated in the Common Market countries may qualify to do business in this State.

Ellison D. Smith, IV
Assistant Attorney General

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