

MEMORANDUM OF LEGAL INTERPRETATION

To: The Members and Personnel of the
Department of Financial Institutions

From: The Policy and Interpretation Committee

Re: Definition of General Circulation

Date: July 14, 1987

A question has been presented to the Policy and Interpretation Committee regarding the definition of "General Circulation", as that term applies to the various requirements in the Financial Institutions Act for Notices to be published in newspapers of General Circulation within a particular county.

The term "General Circulation" is not specifically defined in the Financial Institutions Act; however, there have been cases decided which are relevant to the issue.

Eisenberg vs. Wabash, 355 Ill. 495, 189 N.E. 301, 302 found as follows: "General Circulation" is not determined by number of subscribers but by the diversity of subscribers.

Lackawanna Legal News, PA, 114 distinguishes a newspaper of general circulation from one of a special or limited nature.

The term "General Circulation" is considered to refer to the diversity of the subscriber base, and not the concentration of subscribers in a geographic area. A legal newspaper, which deals only with current case laws, may very well be subscribed to by a high percentage of people in a geographic area, but the newspaper would be of limited interest to people outside of the legal profession. Conversely, a newspaper that is of general interest and is subscribed to by a diverse group of people, with varied backgrounds and interest may reach low percentage of homes in a geographic area but be a newspaper that would comply with the requirements of the Financial Institutions Act.

CONCLUSION: A newspaper of general interest to a diverse group of people would be considered a Newspaper of General Circulation in a county where there are subscribers, without regard to the number of subscribers in the county.