

§4161. Authorization

A bank or trust company organized and doing business under the laws of any state or territory of the United States of America, including the District of Columbia, and a national bank, duly authorized so to act, may be appointed and may serve in this State as trustee, whether of a corporate or personal trust, executor, administrator, guardian, conservator or committee for an incompetent person, or in any other fiduciary capacity, whether the appointment is by will, deed, court order or decree, or otherwise, when and to the extent that the state, territory or district in which such bank or trust company is organized grants authority to serve in like fiduciary capacities to a bank or trust company organized and doing business under the laws of this State and authorized to serve in like fiduciary capacities. [PL 1979, c. 690, §1 (REEN).]

SECTION HISTORY

PL 1967, c. 127 (NEW). PL 1979, c. 540, §24-C (RP). PL 1979, c. 690, §1 (REEN).

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