

§1316. Trust activities

1. Authority. A foreign bank that has established a Maine branch or Maine agency in accordance with section 1312 may engage in trust activities at that Maine branch or Maine agency upon 30 days' prior notification to the superintendent.

[PL 1997, c. 182, Pt. B, §3 (NEW).]

2. Territorial application. All trust activities entered into between a foreign bank that has established a Maine branch or Maine agency and persons residing or domiciled in this State or that involve property located in this State are governed by the laws of this State.

[PL 1997, c. 182, Pt. B, §3 (NEW).]

SECTION HISTORY

PL 1997, c. 182, §B3 (NEW).

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