

MAINE STATE LEGISLATURE

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June 22, 1938

Elmer J. Burnham, Esquire
Kittery, Maine

Dear Sir:

In answer to your inquiry of June 21, relative to a foreign trust company acting in a fiduciary capacity in this State, I am pleased to enclose copy of letter dated November 3, 1938, addressed to Hon. Thomas A. Cooper, Bank Commissioner, which I think will give you the answer to your inquiry as to the right of a foreign trust company to act in such capacity in this State.

With reference to your second question, whether the trust company would be required to qualify under our corporation law in order to do business in this State, I would call your attention to section 106, R. S. Chapter 5, which provides that: "Every corporation established under laws other than those of this state, for any lawful purpose, other than as a bank, savings bank, trust company, surety company," etc. shall appoint a resident of this state. This would seem to exempt those mentioned from the necessity of qualifying as a foreign corporation.

Very truly yours,

Sanford L. Fogg
Deputy Attorney General

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