

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

**This document is from the files of the Office of  
the Maine Attorney General as transferred to  
the Maine State Law and Legislative Reference  
Library on January 19, 2022**

November 1, 1974

Robert A. Brown, Deputy Bank  
Superintendent  
Martin L. Wilk, Assistant

Business Regulation  
Bureau of Banks and Banking  
Attorney General

Restricted Charters - 9 M.R.S.A. Chapter 93

This will respond to your memorandum dated October 7, 1974, generally inquiring whether a trust company could be organized under 9 M.R.S.A. Chapter 93 with the sole and specific power to conduct a fiduciary business. Broadly speaking, the answer is yes.

There is nothing in the chapter expressly permitting or prohibiting the organization of such a limited purpose trust company. And there is no requirement, absent an order by the Superintendent, that a trust company with full commercial and trust powers exercise the full complement of such powers.

Accordingly, provided all other statutory and regulatory requirements are met, in our view there is no statutory bar to the organization of such limited power trust companies.

---

MARTIN L. WILK  
Assistant Attorney General

MLW 'ec