

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
SENATE  
103rd LEGISLATURE

COMMITTEE AMENDMENT "A" to S. P. 105, L. D. 176, Bill, "An Act Authorizing Out-of-State Banks and Trust Companies to Act as Fiduciaries."

Amend said Bill by striking out all of that part designated "§4161." and "§4162." and inserting in place thereof the following:

§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.

§4162. Power of attorney; Secretary of State

Before qualifying or serving in this State in any fiduciary

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capacity, as defined in section 4161, such bank or trust company shall file in the office of the Secretary of State a copy of its charter, certified by its secretary under its corporate seal, together with a certificate from the official having supervision of banks and trust companies where the bank was organized that it has authority to act in the fiduciary capacity for which it is registering, and a power of attorney designating the said Secretary of State or his successor in office as the person upon whom all notices and processes issued by any court of this State may be served in any action or proceeding relating to any trust, estate or matter within this State in respect of which such bank or trust company is acting in any such fiduciary capacity with like effect as personal service on such bank or trust company which power of attorney shall be irrevocable so long as any such liability shall remain outstanding against such bank or trust company in this State. Upon receipt of such notice or process, it shall be the duty of the said Secretary of State forthwith to forward the same by registered mail to such bank or trust company at the address stated in the said power of attorney. Such bank or trust company shall file a certificate in the office of the Secretary of State in the same form as required by Title 13, section 592 and shall pay a filing fee as though registering under Title 13, chapter 19.'

Reported by the Committee on BUSINESS LEGISLATION.  
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(Filing No. S-20)

3/17/67