

Sixty-second
Legislative Assembly
of North Dakota

SENATE BILL NO. 2217

Introduced by

Senators Grindberg, Sorvaag

Representatives Hawken, Thoreson

1 A BILL for an Act to amend and reenact section 6-08-27 of the North Dakota Century Code,
2 relating to the prohibition on out-of-state fiduciaries located in the state.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1. AMENDMENT.** Section 6-08-27 of the North Dakota Century Code is amended
5 and reenacted as follows:

6 **6-08-27. ~~Resident place of business, branch office, or agency~~Agency not authorized -**
7 **Acts prohibited.**

8 ~~The provisions of sections 6-08-25 through 6-08-28 may not be construed to permit a bank~~
9 ~~or trust company, organized and doing business under the laws of any other state, territory, or~~
10 ~~district than the state of North Dakota, including a national bank doing business in any other~~
11 ~~state, to establish in this state a place of business, branch office, or agency for the conduct of~~
12 ~~business as a fiduciary.~~

13 ~~No~~A bank or trust company organized and doing business under the laws of any state or
14 territory of the United States of America, or of the District of Columbia, other than the state of
15 North Dakota, or a national bank doing business in any other state, territory, or district, may not
16 act in a fiduciary capacity in this state, except pursuant to the provisions of under sections
17 6-08-25 through 6-08-28.