

**Fifty-ninth Legislative Assembly of North Dakota
In Regular Session Commencing Tuesday, January 4, 2005**

HOUSE BILL NO. 1340
(Representatives Dosch, Charging, Kasper)
(Senators Dever, Espegard)

AN ACT to amend and reenact section 6-05.1-04 of the North Dakota Century Code, relating to locations for multiple offices of a subsidiary trust company.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Section 6-05.1-04 of the North Dakota Century Code is amended and reenacted as follows:

6-05.1-04. Trust offices of subsidiary trust companies. A subsidiary trust company may have a trust office at any one or more locations in this state in the same building in which the main office of any affiliated bank is located, but not elsewhere. However, that portion of the home office of a subsidiary trust company, which does not function as and is not held out as an on-premises direct customer contact center or business development office, may be located anywhere within the corporate city limits in which the main office of any affiliated bank is located establish and maintain for itself and its subsidiary entities one or more offices or places of business within this state, throughout the United States, in foreign countries, or in dependencies or insular possessions of the United States. The regulatory process by which a subsidiary trust company obtains authority to establish and maintain offices in addition to a main office must be the same as the process that applies to a trust company under chapter 6-05.

Speaker of the House

President of the Senate

Chief Clerk of the House

Secretary of the Senate

This certifies that the within bill originated in the House of Representatives of the Fifty-ninth Legislative Assembly of North Dakota and is known on the records of that body as House Bill No. 1340.

House Vote: Yeas 84 Nays 0 Absent 10

Senate Vote: Yeas 46 Nays 0 Absent 1

Chief Clerk of the House

Received by the Governor at _____ M. on _____, 2005.

Approved at _____ M. on _____, 2005.

Governor

Filed in this office this _____ day of _____, 2005,

at _____ o'clock _____ M.

Secretary of State