

(8) ACT AS GUARDIAN, RECEIVER, OR TRUSTEE OF THE ESTATE OF ANY PERSON UNDER ORDER OR APPOINTMENT OF A COURT AND AS DEPOSITARY OF MONEY PAID TO THE COURT FOR THE BENEFIT OF THE PERSON.

REVISOR'S NOTE: This section presently appears as CA § 6-137(1) through (3) and (6) through (11).

In item (4) of this section, the present reference to a court "of the State" is deleted as inappropriately limiting and as inconsistent with the unqualified reference to "a court" in item (8) of this section.

Item (7) of this section combines present CA § 6-137(10) and (11), substituting the general term "personal representative" for references to an "executor" and "administrator". See Art. 1, § 5 and ET § 1-101(n) of the Code. The present reference in CA § 6-137(10) to acting as a "trustee under a will" is deleted as unnecessary in light of the broad provisions of items (4) and (5) of this section. See also the General Revisor's Note to this subtitle.

The only other changes are in style.

The term "any state" is defined in § 1-101 of this article.

The term "trust company" is defined in § 3-101 of this title.

See also Subtitle 5 of this title, which relates to common trust funds.

Present CA § 6-137(12), which enables a trust company to act as a committee of an estate, is deleted as unnecessary in light of the broad authority to act as a guardian of an estate under item (8) of this section.

The General Assembly might consider if item (1) of this section is intended to be a general banking power and, as such, belongs in § 3-206 of this subtitle.

3-208. CERTIFICATION BEFORE BEGINNING BUSINESS.

A COMMERCIAL BANK MAY NOT DO BUSINESS UNTIL IT RECEIVES FROM THE BANK COMMISSIONER A CERTIFICATE OF AUTHORITY TO DO BUSINESS.

REVISOR'S NOTE: This section is new language that combines without substantive change the identical provisions of CA §§ 6-119(a) and 6-140(a).