

Article - Estates and Trusts

14-103.

(g) (2) A trustee shall file a schedule of rates under this subsection as follows:

(i) For a savings and loan association, with the State Director of the Division of Savings and Loan Associations;

(ii) For all other trustees, including attorneys and State chartered and national banks, with the [State Bank Commissioner] COMMISSIONER OF FINANCIAL REGULATION; and

(iii) For a trustee administering an estate under the jurisdiction of a court, also with the trust clerk of the court.

14-110.

(b) (1) A bank, trust company, or savings bank described in subsection (a)(4) of this section may exercise trust or fiduciary powers in this State only if the laws of the state where its principal place of business is located authorize a bank, trust company, or savings bank from this State to exercise trust or fiduciary powers in that state.

(2) A bank, trust company, or savings bank authorized to exercise trust powers under subsection (a)(4) of this section shall file with the [State Bank Commissioner] COMMISSIONER OF FINANCIAL REGULATION, prior to exercising trust powers in this State, information sufficient to identify:

(i) The correct corporate name of the bank, trust company, or savings bank;

(ii) An address and telephone number of a contact person for the bank, trust company, or savings bank;

(iii) A resident agent; and

(iv) Any additional information considered necessary by the [Bank] Commissioner for protection of the public.

15-104.

(b) A bank or trust company depositing securities pursuant to this section is subject to the rules and regulations as, in the case of State chartered institutions, the [bank commissioner] COMMISSIONER OF FINANCIAL REGULATION and, in the case of national banking associations, the comptroller of the currency may issue from time to time. A bank or trust company acting as custodian for a fiduciary, on demand by the fiduciary, shall certify in writing to the fiduciary the securities so deposited by the bank or trust company in the clearing corporation for the account of the fiduciary.

15-114.

(g) This section shall apply to any person who: