

STATE OF OKLAHOMA

1st Session of the 50th Legislature (2005)

SENATE BILL 908

By: Fisher

AS INTRODUCED

An Act relating to banks and trust companies; amending 6 O.S. 2001, Section 1701, which relates to the Multistate Trust Institutions Act; clarifying reference; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 6 O.S. 2001, Section 1701, is amended to read as follows:

Section 1701. A. This act ~~shall be known and~~ may be cited as the "Multistate Trust Institutions Act".

B. It is the express intent of this act to permit banks and other depository institutions, foreign banks and trust companies to engage in the trust business on a multistate and international basis to the extent consistent with the safety and soundness of the trust institutions engaged in a trust business in this state and the protection of consumers, clients and other customers of such trust institutions.

SECTION 2. This act shall become effective November 1, 2005.

50-1-1313

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