



1           1. Acting in a manner authorized by law and in the scope of  
2 authority as an agent of a trust institution with respect to an  
3 activity which is not an unauthorized trust activity;

4           2. Rendering a service customarily performed as an attorney or  
5 law firm in a manner approved and authorized by the Supreme Court of  
6 this state;

7           3. Acting as trustee under a deed of trust delivered only as  
8 security for the payment of money or for the performance of another  
9 act;

10          4. Engaging in the sale of title insurance regulated by the  
11 State Insurance Commission;

12          5. Receiving and distributing rents and proceeds of a sale as a  
13 licensed real estate broker on behalf of a principal in a manner  
14 authorized by state law;

15          6. Engaging in a securities transaction or providing an  
16 investment advisory service as a licensed and registered broker-  
17 dealer, investment advisor or registered representative thereof,  
18 provided the activity is regulated by the State Securities  
19 Commission or the Securities and Exchange Commission;

20          7. Engaging in the sale and administration of an insurance  
21 product by an insurance company or agent licensed by the Insurance  
22 Department to the extent that the activity is regulated by the  
23 Insurance Department;

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1 8. Engaging in the lawful sale of prepaid funeral benefits  
2 under a permit issued by the Oklahoma ~~State Board of Embalmers and~~  
3 Funeral ~~Directors~~ Board under state law, or engaging in the lawful  
4 business of a perpetual care cemetery corporation under state law;

5 9. Acting as trustee under a voting trust as provided by law;

6 10. Acting as trustee by a public, private, or independent  
7 institution of higher education or a university system, as those  
8 terms are defined by law, including its affiliated foundations or  
9 corporations, with respect to endowment funds or other funds owned,  
10 controlled, provided to or otherwise made available to such  
11 institution with respect to its educational or research purposes;

12 11. Engaging in other activities expressly excluded from the  
13 application of this act by rule of the Department;

14 12. Rendering services customarily performed by a certified  
15 public accountant in a manner authorized by the Oklahoma Accountancy  
16 Board;

17 13. Exercising powers pursuant to the Oklahoma Charitable  
18 Fiduciary Act, and the company is a corporation which is recognized  
19 pursuant to Section 501(c)(3) of the Internal Revenue Code as being  
20 organized and operated exclusively for educational, religious,  
21 charitable, or other eleemosynary purposes; ~~and~~

22 14. Provided the company is a trust institution and is not  
23 barred by order of the Commissioner from engaging in a trust  
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1 business in this state pursuant to paragraph 2 of Section 1724 of  
2 this title:

3 a. marketing or soliciting in this state through the  
4 mails, telephone, any electronic means or in person  
5 with respect to acting or proposing to act as a  
6 fiduciary outside of this state,

7 b. delivering money or other intangible assets and  
8 receiving the same from a client or other person in  
9 this state, or

10 c. accepting or executing outside of this state a trust  
11 of any client or otherwise acting as a fiduciary  
12 outside of this state for any client; and

13 15. Acting as trustee of a trust company formed pursuant to the  
14 laws of the state, and the sole purpose of which is to hold and  
15 transfer title of aircraft registration or to be registered with the  
16 Federal Aviation Administration.

17 SECTION 2. This act shall become effective November 1, 2013.

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19 COMMITTEE REPORT BY: COMMITTEE ON ECONOMIC DEVELOPMENT AND FINANCIAL  
20 SERVICES, dated 02/21/2013 - DO PASS, As Coauthored.

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UNDERLINED language denotes Amendments to present Statutes.  
**BOLD FACE CAPITALIZED** language denotes Committee Amendments.  
~~Strike thru~~ language denotes deletion from present Statutes.