48A.05

## 48A.05 NATIONAL ASSOCIATIONS; POWERS.

The commissioner of commerce may authorize trust companies organized under the laws of this state to engage in trust activity in which banks exercising trust powers subject to the jurisdiction of the federal government may be authorized to engage. The commissioner may not authorize trust companies to engage in an activity prohibited by the laws of this state.

**History:** 1998 c 331 s 18

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