

ESTATES AND PROTECTED INDIVIDUALS CODE (EXCERPT)
Act 386 of 1998

700.7211 Registration; qualification of foreign trustee.

Sec. 7211. A foreign corporate trustee is required to qualify as a foreign corporation doing business in this state if it maintains a trust's principal place of administration in this state. A foreign cotrustee is not required to qualify in this state solely because its cotrustee maintains the principal place of administration in this state. Unless otherwise doing business in this state, local qualification by a foreign trustee, corporate or individual, is not required for the trustee to receive distribution from a local estate, to hold, invest in, manage, or acquire property located in this state, or to maintain litigation. This section does not affect a determination of what other acts require qualification as doing business in this state.

History: Add. 2009, Act 46, Eff. Apr. 1, 2010.

Popular name: EPIC