

**75-7-1201 Foreign trustees.**

- (1) A foreign corporate trustee is required to qualify as a foreign corporation doing business in this state if it maintains the principal place of administration of any trust within the state.
- (2) A foreign corporate cotrustee is not required to qualify in this state solely because its cotrustee maintains the principal place of administration in this state.
- (3) Unless otherwise doing business in this state, local qualification by a foreign corporate trustee is not required in order for the trustee to receive distribution from a local estate or to hold, invest in, manage, or acquire property located in this state, or maintain litigation if the state of the principal place of business of the foreign corporate trustee provides substantially similar provisions applicable to trustees from this state.
- (4) Local qualification by a foreign trustee other than a corporation is not required in order for the trustee to receive distribution from a local estate or to hold, invest in, manage, or acquire property located in this state or maintain litigation.
- (5) Nothing in this section affects a determination of what other acts require qualification as doing business in this state.

Enacted by Chapter 1, 2004 Special Session 4

Enacted by Chapter 1, 2004 Special Session 4