

## RÉSUMÉ DIGEST

**ACT 334 (SB 49)**

**2019 Regular Session**

**Fannin**

Prior law, relative to trusts, provided for the creation and establishment of out-of-state trust companies and their activities.

New law provides that an out-of-state trust company may act as a fiduciary from a trust office only if both of the following conditions are met:

- (1) It maintains a trust office or branch in the state.
- (2) The state where the out-of-state trust company has its principal location allows a Louisiana institution to perform substantially similar business activities.

New law provides that an out-of-state trust company may at each office engage in the same activities as a Louisiana trust company.

New law provides that an out-of-state trust company may establish a trust representative office in this state. Further provides that the company may not enter into any trust agreements.

Effective upon signature of the governor (June 11, 2019).

(Amends R.S. 6:626(A) and R.S. 9:1783(A))