

§ 53-160. License to do business.

Before any such trust institution is authorized to act in any fiduciary capacity without bond, it must be licensed by the Commissioner of Banks of the State. For such license the licensee, for the purpose of defraying necessary expenses of the Commissioner of Banks and the Commissioner's agents, shall pay to the Commissioner of Banks an annual license fee of five hundred dollars (\$500.00). (1945, c. 743, s. 1; 1967, c. 789, s. 20; 2001-263, s. 3; 2004-171, s. 5; 2011-339, s. 7.)