

TITLE 68
TRUSTS AND FIDUCIARIES

CHAPTER 6
NOMINEE REGISTRATION ACT

68-601. ESTABLISHMENT OF NOMINEE REGISTRATION. Any bank or trust company acting as a fiduciary, whether alone or jointly with an individual or individuals, may, with the consent of the individual fiduciary or fiduciaries, if any (who are hereby authorized to give such consent), cause any bond, stock, mortgage, deed or other security or asset, real or personal, including a fractional interest thereof, held in any fiduciary capacity to be held in the name of a nominee or nominees of such bank or trust company without reference to or mention of the fiduciary relationship; provided, that the trust company's records for and all reports or accounts rendered concerning the fiduciary relationship clearly show the ownership of the property by the bank or trust company and that the nominee or nominees of the bank or trust company indorse in blank, or execute a conveyance or assignment to the bank or trust company for, each item of property held in its name. A bank or trust company shall be responsible for the acts of any nominee with respect to any property held in the name of a nominee.

[68-601, added 1949, ch. 33, sec. 1, p. 56.]

68-602. CORPORATION'S DUTY TO INQUIRE INTO A TRANSFER. A corporation and its transfer agent shall be under no obligation to inquire into the propriety of a transfer of any stock or security held in a nominee's name unless the corporation or transfer agent has actual knowledge of a breach of fiduciary duty in connection with assets so held.

[68-602, added 1949, ch. 33, sec. 2, p. 56.]

68-603. SHORT TITLE. This act may be cited as the Nominee Registration Act.

[68-603, added 1949, ch. 33, sec. 3, p. 56.]