**Section 760.50 Nominee and Street Name Property**

No amounts received by a banking or financial organization, or business association as the nominee, custodian, agent, or in the "street name" of the owner of any stocks, bonds or other securities which are not allocable, distributable, or payable to an express trust of which it is the trustee, shall:

a) for purposes of Section 5 of the Act be deemed to be held as agent or as trustee of an express trust; and

b) for purposes of Section 7(a) of the Act be deemed to be in an active express trust.