§ 100-d. Foreign common trust funds. Any banking corporation or trust company incorporated under the laws of another state which is qualified to act as executor or testamentary trustee in this state pursuant to subdivision three of section one hundred thirty-one of the banking law may, when acting in either such capacity, invest any moneys received and held by it in such capacity, either alone or in conjunction with one or more other persons acting with it in such capacity, in any common trust fund or funds maintained by it in accordance with the laws of the state of its incorporation; provided that the will under which it is acting does not specifically prohibit such investment and that the will under which it is acting shall authorize the investment of such moneys in any of the following; (a) in such a common trust fund; (b) in such investments as such fiduciary or fiduciaries under such will may select in the discretion of such fiduciary or fiduciaries; (c) generally in investments other than those in which trustees are by law authorized to invest trust funds; and provided that any banking corporation or trust company incorporated under the laws of this state is permitted by the laws of the state of incorporation of such foreign banking corporation or trust company, when acting in similar fiduciary capacity in that state, to invest any moneys received and held by it in such capacity in any common trust fund or funds maintained by it in accordance with the laws of this state.