

HOUSE BILL NO. 461

INTRODUCED BY C. KEOGH

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A BILL FOR AN ACT ENTITLED: "AN ACT GENERALLY REVISING THE UNIFORM POWERS OF APPOINTMENT ACT; ALLOWING FOR REAPPOINTMENT OF APPOINTIVE PROPERTY TO PERMISSIBLE APPOINTEES; PROTECTING PROPERTY SUBJECT TO AN UNEXERCISED GENERAL OR NONGENERAL POWER FROM THE POWERHOLDER'S CREDITORS; AND AMENDING SECTIONS 72-7-305 AND 72-7-502, MCA."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 72-7-305, MCA, is amended to read:

"72-7-305. Permissible appointment. (1) A powerholder of a general power of appointment that permits appointment to the powerholder or the powerholder's estate may make any appointment, including an appointment in trust or creating a new power of appointment, that the powerholder could make in disposing of the powerholder's own property.

(2) A powerholder of a general power of appointment that permits appointment only to the creditors of the powerholder or of the powerholder's estate may appoint only to those creditors.

(3) Unless the terms of the instrument creating a power of appointment manifest a contrary intent, the powerholder of a nongeneral power may:

(a) make an appointment in any form, including an appointment in trust, in favor of a permissible appointee;

(b) create a general power in a permissible appointee; ~~or~~

(c) create a nongeneral power in any person to appoint to one or more of the permissible appointees of the original nongeneral power; or

(d) create a nongeneral power in a permissible appointee to appoint to one or more persons if the permissible appointees of the new nongeneral power include the permissible appointees of the original nongeneral power."

Section 2. Section 72-7-502, MCA, is amended to read:



