

**STATE OF MICHIGAN
96TH LEGISLATURE
REGULAR SESSION OF 2011**

Introduced by Senator Schuitmaker

ENROLLED SENATE BILL No. 23

AN ACT to amend 2008 PA 148, entitled "An act to exclude certain personal property held in trust from the rule against perpetuities and similar rules that potentially affect the duration of trusts," by amending section 4 (MCL 554.94).

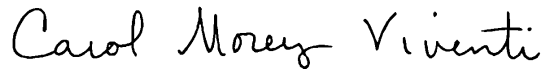
The People of the State of Michigan enact:

Sec. 4. (1) This act applies only to a nonvested interest in, or power of appointment over, personal property held in a trust that is either revocable on, or created after, May 28, 2008, and only to the extent that the trust is not a special appointee trust.

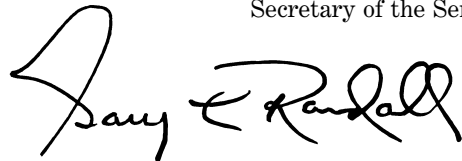
(2) For purposes of this section, a trust is a special appointee trust to the extent it includes assets that were held in a trust that was irrevocable on September 25, 1985, if both of the following apply to the assets:

- (a) The assets have continuously been held in trust since September 25, 1985.
- (b) The assets have not become subject to a general power of appointment since September 25, 1985.

This act is ordered to take immediate effect.



Secretary of the Senate



Clerk of the House of Representatives

Approved

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Governor