

POWERS OF APPOINTMENT ACT OF 1967 (EXCERPT)
Act 224 of 1967

556.116 Interests appointable by general powers; part of donee's estate.

Sec. 6. (1) If the will of a donee of a general power exercisable by will either effectively exercises the power or manifests an intent to exercise the power and satisfies the requirements of sections 4 and 5, all interests which the donee could by will appoint and which the donee's will appoints or purports to appoint shall be regarded as part of the donee's estate for the following purposes only:

(a) The payment of the expenses of administration of the donee's estate, to the extent that the donee's individual assets are insufficient for that purpose.

(b) The satisfaction of the claims of the donee's creditors, to the extent provided in section 13.

(c) Inclusion of such interests in determining the right of election of the donee's widow and the satisfaction of such right.

(d) The distribution of any of such interests as the intestate property of the donee, to the extent that the donee's will does not effectively dispose of such interests and the creating instrument does not otherwise provide.

(2) This section does not affect the period during which the vesting of a future interest may be suspended or postponed by an instrument exercising a power as provided in section 14.

History: 1967, Act 224, Eff. Nov. 2, 1967;—Am. 1970, Act 195, Imd. Eff. Aug. 6, 1970.