

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

556.114 Manifestation of intent to exercise.

Sec. 4. Unless otherwise provided in the creating instrument, an instrument manifests an intent to exercise the power if the instrument purports to transfer an interest in the appointive property that the donee would have no power to transfer except by virtue of the power, even though the power is not recited or referred to in the instrument, or if the instrument either expressly or by necessary implication from its wording, interpreted in the light of the circumstances surrounding its drafting and execution, manifests an intent to exercise the power. Subject to the other provisions of this section, if there is a general power exercisable by will with no express gift in default in the creating instrument, a residuary clause or other general language in the donee's will purporting to dispose of all of the donee's estate or property operates to exercise the power, but in all other cases such a clause or language does not in itself manifest an intent to exercise a power exercisable by will.

History: 1967, Act 224, Eff. Nov. 2, 1967;—Am. 1970, Act 195, Imd. Eff. Aug. 6, 1970;—Am. 2000, Act 68, Eff. Apr. 1, 2000.