

§ 31D-3-309. Capture doctrine; disposition of ineffectively appointed property under general power.

To the extent a power holder of a general power of appointment, other than a power to withdraw property from, revoke, or amend a trust, makes an ineffective appointment:

- (1) The gift-in-default clause controls the disposition of the ineffectively appointed property.
- (2) If there is no gift-in-default clause or to the extent the clause is ineffective, the ineffectively appointed property passes as follows:
 - a. To the power holder if the power holder is a permissible appointee and living.
 - b. If the power holder is an impermissible appointee or deceased, to the power holder's estate if the estate is a permissible appointee.
 - c. If the power holder is an impermissible appointee or deceased and if the estate is not a permissible appointee, under a reversionary interest to the donor or the donor's transferee or successor in interest.
(2015-205, s. 3(a).)