

## **IC 32-17-6**

### **Chapter 6. Powers of Appointment-Renunciation or Exercise**

#### **IC 32-17-6-1**

##### **Application of chapter**

Sec. 1. This chapter applies to a person who holds a power of appointment under any of the following:

- (1) A last will and testament of a decedent.
- (2) A deed.
- (3) An indenture of trust inter vivos.
- (4) An insurance policy.
- (5) Any other contract or instrument.

*As added by P.L.2-2002, SEC.2.*

#### **IC 32-17-6-2**

##### **Execution of instruments; renouncing or exercising power**

Sec. 2. A person described in section 1 of this chapter may execute an appropriate written instrument to, in whole or in part:

- (1) renounce the person's right of appointment; or
- (2) exercise the person's power of appointment one (1) or more times.

*As added by P.L.2-2002, SEC.2.*

#### **IC 32-17-6-3**

##### **Renouncing right of appointment**

Sec. 3. A renouncement of a right of appointment is final and irrevocable unless the right to revoke the renouncement or to repossess the right of appointment is expressly reserved in the instrument of renouncement.

*As added by P.L.2-2002, SEC.2.*

#### **IC 32-17-6-4**

##### **Power of appointment**

Sec. 4. Unless a person exercising a power of appointment expressly renounces and surrenders the right to revoke an appointment in the instrument of appointment, the person may subsequently revoke the appointment and may periodically:

- (1) exercise;
- (2) revoke the exercise of; and
- (3) reexercise the power of appointment.

*As added by P.L.2-2002, SEC.2.*

#### **IC 32-17-6-5**

##### **Effect of subsequent appointment**

Sec. 5. A subsequent exercise of a right of appointment is a revocation of all prior appointments to the extent that the subsequent appointment conflicts or is inconsistent with any prior appointments.

*As added by P.L.2-2002, SEC.2.*

#### **IC 32-17-6-6**

**Last unrevoked appointment**

Sec. 6. The last unrevoked exercise of a power of appointment is effective and controlling.

*As added by P.L.2-2002, SEC.2.*