

390.210 Disposition of unappointed property under released or unexercised nongeneral power.

To the extent a powerholder releases, ineffectively exercises, or fails to exercise a nongeneral power of appointment:

- (1) The gift-in-default clause controls the disposition of the unappointed property; or
- (2) If there is no gift-in-default clause or to the extent the clause is ineffective, the unappointed property:
 - (a) Passes to the permissible appointees if:
 1. The permissible appointees are defined and limited; and
 2. The terms of the instrument creating the power do not manifest a contrary intent; or
 - (b) If there is no taker under paragraph (a) of this subsection, passes under a reversionary interest to the donor or the donor's transferee or successor in interest.

Effective: July 15, 2020

History: Created 2020 Ky. Acts ch. 41, sec. 20, effective July 15, 2020.