

### **390.020 Definitions.**

As used in this chapter:

- (1) "Appointee" means a person to whom a powerholder makes an appointment of appointive property;
- (2) "Appointive property" means the property or property interest subject to a power of appointment;
- (3) "Blanket-exercise clause" means a clause in an instrument which exercises a power of appointment and is not a specific-exercise clause. The term includes a clause that:
  - (a) Expressly uses the words "any power" in exercising any power of appointment the powerholder has;
  - (b) Expressly uses the words "any property" in appointing any property over which the powerholder has a power of appointment; or
  - (c) Disposes of all property subject to disposition by the powerholder;
- (4) "Donor" means a person who creates a power of appointment;
- (5) "Exclusionary power of appointment" means a power of appointment exercisable in favor of any one (1) or more of the permissible appointees to the exclusion of the other permissible appointees;
- (6) "General power of appointment" means a power of appointment exercisable in favor of the powerholder, the powerholder's estate, a creditor of the powerholder, or a creditor of the powerholder's estate;
- (7) "Gift-in-default clause" means a clause identifying a taker in default of appointment;
- (8) "Impermissible appointee" means a person who is not a permissible appointee;
- (9) "Instrument" means a writing;
- (10) "Nongeneral power of appointment" means a power of appointment that is not a general power of appointment;
- (11) "Permissible appointee" means a person in whose favor a powerholder may exercise a power of appointment;
- (12) "Person" means an individual, estate, trust, business or nonprofit entity, public corporation, government or governmental subdivision, agency, or instrumentality, or other legal entity;
- (13) "Power of appointment" means a power that enables a powerholder acting in a nonfiduciary capacity to designate a recipient of an ownership interest in or another power of appointment over the appointive property. The term does not include a power of attorney;
- (14) "Powerholder" means a person in whom a donor creates a power of appointment;
- (15) "Presently exercisable power of appointment" means a power of appointment exercisable by the powerholder at the time in question. The term:
  - (a) Includes a power of appointment not exercisable until the occurrence of a specified event, the satisfaction of an ascertainable standard, or the passage of

a specified time only after:

1. The occurrence of the specified event;
2. The satisfaction of the ascertainable standard; or
3. The passage of the specified time; and

(b) Does not include a power exercisable only at the powerholder's death;

- (16) "Specific-exercise clause" means a clause in an instrument which specifically refers to and exercises a particular power of appointment;
- (17) "Taker in default of appointment" means a person who takes part or all of the appointive property to the extent the powerholder does not effectively exercise the power of appointment; and
- (18) "Terms of the instrument" means the manifestation of the intent of the maker of the instrument regarding the instrument's provisions as expressed in the instrument or as may be established by other evidence that would be admissible in a legal proceeding.

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