

# HOUSE BILL No. 5009

May 26, 2009, Introduced by Reps. Schuitmaker and Meadows and referred to the Committee on Judiciary.

A bill to amend 2008 PA 148, entitled  
"Personal property trust perpetuities act,"  
by amending section 4 (MCL 554.94).

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Sec. 4. (1) This act applies only to a nonvested interest in,  
2       or power of appointment over, personal property held in a trust  
3       that is either revocable on, or created after, ~~the effective date~~  
4       ~~of this act~~ MAY 28, 2008, AND ONLY TO THE EXTENT THAT THE TRUST IS  
5       NOT A SPECIAL APPOINTEE TRUST.

6       (2) FOR PURPOSES OF THIS SECTION, A TRUST IS A SPECIAL  
7       APPOINTEE TRUST TO THE EXTENT IT WAS CREATED OR ADDED TO BY THE  
8       EXERCISE OF A NONGENERAL POWER OF APPOINTMENT UNDER A TRUST THAT  
9       WAS IRREVOCABLE ON SEPTEMBER 25, 1985.