RULE AGAINST PERPETUITIES
Act 38 of 1949

AN ACT concerning perpetuities and the suspension of the absolute power of alienation with respect to interests in real property, making uniform the law as to real and personal property; and repealing sections 14, 15, 16, 17, 18, 19, 20 and 23 of chapter 62 of the Revised Statutes of 1846, being sections 554.14, 554.15, 554.16, 554.17, 554.18, 554.19, 554.20 and 554.23, respectively, of the Compiled Laws of 1948.

History: 1949, Act 38, Eff. Sept. 23, 1949.

The People of the State of Michigan enact:

554.51 Rule against perpetuities; applicability; uniformity.

Sec. 1. The common law rule known as the rule against perpetuities now in force in this state as to personal property shall hereafter be applicable to real property and estates and other interests therein, whether freehold or non-freehold, legal or equitable, by way of trust or otherwise, thereby making uniform the rule as to perpetuities applicable to real and personal property.

History: 1949, Act 38, Eff. Sept. 23, 1949.

554.52 Sections repealed.

Sec. 2. Sections 14, 15, 16, 17, 18, 19, 20 and 23 of chapter 62 of the Revised Statutes of 1846, being sections 554.14, 554.15, 554.16, 554.17, 554.18, 554.19, 554.20 and 554.23, respectively, of the Compiled Laws of 1948, concerning perpetuities and the suspension of the absolute power of alienation, are hereby repealed.

History: 1949, Act 38, Eff. Sept. 23, 1949.

554.53 Applicability of act to nonvested property interests.

Sec. 3. This act applies only to nonvested property interests created after September 23, 1949. Unless as otherwise provided by statute, this act shall not apply to nonvested property interests created on or after the effective date of the uniform statutory rule against perpetuities.

History: 1949, Act 38, Eff. Sept. 23, 1949;—Am. 1988, Act 417, Imd. Eff. Dec. 27, 1988.

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