

TRUSTS OF PROPERTY FOR EMPLOYEES

Act 193 of 1947

AN ACT relative to the validity, duration and effectiveness of certain trusts of any property created by an employer as part of a stock bonus plan, pension plan, disability or death benefit plan, or profit-sharing plan; and to permit the accumulation of the income arising from such trusts.

The People of the State of Michigan enact:

555.301 Trust of property for employees; effect of rule against perpetuities.

555.302 Trusts of property for employees; accumulation of trust income.