

TRUSTS OF PROPERTY FOR EMPLOYEES (EXCERPT)
Act 193 of 1947

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

Sec. 2.

The income arising from any trust within the classifications mentioned in the preceding section may be permitted to accumulate in accordance with the terms of such trust for as long a time as may be necessary to accomplish the purposes for which the same was created, notwithstanding any existing law or laws limiting the period during which trust income may be accumulated.

History: 1947, Act 193, Eff. Oct. 11, 1947 ;-- CL 1948, 555.302