

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 64.1-57.2 of the Code of Virginia, relating to powers granted to*
3 *personal representatives of estates.*

4 [H 1999]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 64.1-57.2 of the Code of Virginia is amended and reenacted as follows:**8 § 64.1-57.2. Power granted to personal representatives to make election regarding marital deduction
9 as to certain qualifying terminable interest property; binding effect of election.10 Personal representatives, whether heretofore or hereafter qualified, are hereby granted the power to
11 make the election on the return of their decedents as required pursuant to § 2056 (b) (7) of the United
12 States Internal Revenue Code of 1954, as amended, or renumbered, or successive provision, to obtain
13 the marital deduction for bequests or devises of qualifying terminable interest property in favor of the
14 surviving spouse created under a will or inter vivos trust of the decedent.15 If the personal representative determines in good faith to make or not to make such an election and
16 does not act imprudently in making such decision, the decision shall be final and binding upon all of the
17 beneficiaries of the estate.18 *As used in this section, the term "personal representative" shall include the trustee of a qualified*
19 *terminable interest property trust if there has been no qualification of a personal representative for the*
20 *estate of the decedent who created the trust.*

ENROLLED

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