

1998 SESSION

INTRODUCED

989354346

HOUSE BILL NO. 1049

Offered January 26, 1998

A BILL to amend the Code of Virginia by adding a section numbered 64.1-62.1:1, relating to marital trusts; appointment.

Patron—McClure

Referred to Committee for Courts of Justice

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 64.1-62.1:1 as follows:

§ 64.1-62.1:1. Marital trust; power of appointment.

Without regard to the date of death of a decedent or the date of execution of a trust or will, if the trust or will states that the decedent's surviving spouse is to receive the income from the trust or will, the trustee under the trust or the personal representative of the decedent's estate shall have a general power of appointment of all the income of the marital trust to the spouse-beneficiary of the marital trust and to the estate of the spouse-beneficiary of the marital trust.

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