

§ 31D-3-311. Disposition of unappointed property under released or unexercised nongeneral power.

To the extent that a power holder releases, ineffectively exercises, or fails to exercise a nongeneral power of appointment:

- (1) The gift-in-default clause controls the disposition of the unappointed property.
- (2) If there is no gift-in-default clause, or to the extent that the clause is ineffective, the unappointed property:
 - a. Passes to the permissible appointees, if both of the following apply:
 1. The permissible appointees are defined and limited.
 2. The terms of the instrument creating the power do not manifest a contrary intent.
 - b. If there is no taker under sub-subdivision a. of this subdivision, passes under a reversionary interest to the donor or the donor's transferee or successor in interest. (2015-205, s. 3(a).)