

RCW 11.98.130 Rule against perpetuities. No provision of an instrument creating a trust, including the provisions of any further trust created, and no other disposition of property made pursuant to exercise of a power of appointment granted in or created through authority under such instrument is invalid under the rule against perpetuities, or any similar statute or common law, during the one hundred fifty years following the effective date of the instrument.

Thereafter, unless the trust assets have previously become distributable or vested, the provision or other disposition of property is deemed to have been rendered invalid under the rule against perpetuities. [2001 c 60 § 1; 1985 c 30 § 55. Prior: 1984 c 149 § 87; 1965 c 145 § 11.98.010; prior: 1959 c 146 § 1. Formerly RCW 11.98.010.]

Application—2001 c 60: "This act applies to any irrevocable trust with an effective date on or after January 1, 2002. Unless the trust instrument otherwise provides, this act does not apply to: (1) Any irrevocable trust with an effective date prior to January 1, 2002; or (2) a revocable inter vivos trust or testamentary trust with an effective date on or after January 1, 2002, if at all times after the date of enactment the creator of the revocable inter vivos trust or testamentary trust was not competent to revoke, amend, or modify the instrument." [2001 c 60 § 4.]

Short title—Application—Purpose—Severability—1985 c 30: See RCW 11.02.900 through 11.02.903.

Severability—Effective dates—1984 c 149: See notes following RCW 11.02.005.