

By Mr. DiMasi of Boston, petition of Salvatore F. DiMasi for legislation to make certain changes in the law governing the rule against perpetuities. The Judiciary.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Ninety-One.

AN ACT MAKING A TECHNICAL CORRECTION TO THE STATUTORY RULE AGAINST PERPETUITIES.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Section 1 of Chapter 184A is hereby amended by
2 adding at the end thereof the following new paragraph (e): —

3 (e) If, in measuring a period from the creation of a trust or other
4 property arrangement, a clause in a governing instrument
5 purports to postpone the vesting or termination of any interest
6 or trust until, purports to disallow the vesting or termination of
7 any interest or trust beyond, purports to require all interests or
8 trusts to vest or terminate no later than, or operates in any similar
9 fashion upon, the later of:

10 (1) the expiration of a period of time that exceeds 21 years or
11 that exceeds or might exceed 21 years after the death of the
12 survivor of lives in being at the creation of the trust or other
13 property arrangement; or

14 (2) the death of, or the expiration of a period not exceeding
15 21 years after the death of, the survivor of specified lives in being
16 at the creation of the trust or other property arrangement, then
17 the portion of the clause pertaining to the period of time that
18 exceeds 21 years after the death of the survivor of lives in being
19 at the creation of the trust or other property arrangement must
20 be disregarded, and the clause operates upon the death of, or upon
21 the expiration of the period not exceeding 21 years after the death
22 of, the survivor of the specified lives in being at the creation of
23 the trust or other property arrangement.

1 SECTION 2. This act shall take effect as of June thirtieth,
 2 nineteen hundred and ninety.