

AMENDMENTS TO HOUSE BILL NO. 203

Sponsor: SENATOR RAFFERTY

Printer's No. 171

1 Amend Bill, page 1, line 5, by striking out the period after
2 "directors" and inserting
3 ; and, in powers of appointment, further providing for exercise
4 of powers of appointment.

5 Amend Bill, page 1, lines 8 and 9, by striking out all of
6 said lines and inserting

7 Section 1. Sections 3101(a) and 7602(e)(2) of Title 20 of
8 the Pennsylvania Consolidated Statutes are amended to read:

9 Amend Bill, page 2, line 7, by striking out all of said line
10 and inserting

11 § 7602. Exercise of powers of appointment.

12 * * *

13 (e) Testamentary powers.--

14 * * *

15 (2) A grant of a testamentary power to appoint to the
16 donee's creditors shall be construed as a power to appoint to
17 the creditors of the donee's estate. In the absence of a
18 specific contrary intent appearing in the instrument, the
19 grant of a testamentary power that denies the right to
20 appoint to the donee's creditors shall be construed as also
21 denying the power to appoint to the creditors of the donee's
22 estate.

23 * * *

24 Section 2. The amendment of section 7602(e)(2) shall apply
25 to all powers of appointment created before, on or after the
26 effective date of this section.

27 Section 3. This act shall take effects as follows:

28 (1) The amendment of section 3101(a) shall take effect
29 in 60 days.

30 (2) The remainder of this act shall take effect
31 immediately.