

75-2-1206.5 Savings provision.

A property interest that becomes invalid pursuant to Section 75-2-1203 upon the expiration of the 1,000-year period shall be distributed as follows:

- (1) If the property interest is payable to one person, it shall be distributed to that person. If the property interest is payable to more than one person, it shall be distributed to the persons to whom the property interest is then payable:
 - (a) in the shares to which the persons are entitled; or
 - (b) equally among all persons who are entitled to shares if not specified.
- (2) If the property interest is payable in the discretion of a trustee and is payable to one person, it shall be distributed to that person. If the property interest is payable to more than one person, it shall be distributed to the persons eligible to receive it:
 - (a) in the shares to which the persons are entitled; or
 - (b) equally among all persons who are entitled to shares if not specified.
- (3) When there is no person then living to whom a property interest may be distributed under Subsection (1) or (2), it shall be payable to one or more organizations described in 26 U.S.C. 2055(a) Internal Revenue Code, or successor provisions and in the shares or proportions that the trustee or trustees then acting may determine.

Enacted by Chapter 301, 2003 General Session