#### Article 4.

Disclaimer or Release; Contract to Appoint or Not to Appoint.

### § 31D-4-401. Disclaimer.

Consistent with Chapter 31B of the General Statutes:

- (1) A power holder may disclaim all or part of a power of appointment.
- (2) A permissible appointee, appointee, or taker in default of appointment may disclaim all or part of an interest in appointive property. (2015-205, s. 3(a).)

#### § 31D-4-402. Authority to release.

A power holder may release a power of appointment, in whole or in part, except to the extent that the terms of the instrument creating the power prevent the release. (2015-205, s. 3(a).)

#### § 31D-4-403. Method of release.

A power holder of a releasable power of appointment may release the power in whole or in part as follows:

- (1) By substantial compliance with a method provided in the terms of the instrument creating the power.
- (2) If the terms of the instrument creating the power do not provide a method or the method provided in the terms of the instrument is not expressly made exclusive, by an instrument manifesting the power holder's intent by clear and convincing evidence. (2015-205, s. 3(a).)

### § 31D-4-403.1. Necessity for actual notice of release or limitation to bind fiduciary.

No fiduciary having possession or control of property over which a power of appointment is exercisable shall be bound or affected by any release or limitation of such power without actual notice thereof. (1943, c. 665, s. 4; 2017-102, s. 13(c).)

#### § 31D-4-404. Revocation or amendment of release.

A power holder may revoke or amend a release of a power of appointment only to the extent that one of the following applies:

- (1) The instrument of release is revocable by the power holder.
- (2) The power holder reserves a power of revocation or amendment in the instrument of release. (2015-205, s. 3(a).)

## § 31D-4-405. Power to contract; presently exercisable power of appointment.

A power holder of a presently exercisable power of appointment may contract:

- (1) Not to exercise the power.
- (2) To exercise the power if the contract when made does not confer a benefit on an impermissible appointee. (2015-205, s. 3(a).)

#### § 31D-4-406. Power to contract; power of appointment not presently exercisable.

A power holder of a power of appointment that is not presently exercisable may contract to exercise or not to exercise the power only if the power holder both:

- (1) Is also the donor of the power.
- (2) Has reserved the power in a revocable trust. (2015-205, s. 3(a).)

# § 31D-4-407. Remedy for breach of contract to appoint or not to appoint.

The remedy for a power holder's breach of a contract to appoint or not to appoint appointive property is limited to damages payable out of the appointive property or, if appropriate, specific performance of the contract. (2015-205, s. 3(a).)