

ESTATES AND PROTECTED INDIVIDUALS CODE (EXCERPT)
Act 386 of 1998

700.2715 Multiple substitute gifts.

Sec. 2715.

(1) If, under section 2714, substitute gifts are created and not superseded with respect to more than 1 future interest and the future interests are alternative future interests, one to the other, the determination of which of the substitute gifts takes effect is resolved as follows:

(a) Except as provided in subdivision (b), the property passes under the primary substitute gift.

(b) If there is a younger-generation future interest, the property passes under the younger-generation substitute gift and not under the primary substitute gift.

(2) As used in this section:

(a) "Primary future interest" means the future interest that would have taken effect had all the deceased beneficiaries of the alternative future interests who left surviving descendants survived the distribution date.

(b) "Primary substitute gift" means the substitute gift created with respect to the primary future interest.

(c) "Younger-generation future interest" means a future interest for which all of the following are true:

(i) Is to a descendant of a beneficiary of the primary future interest.

(ii) Is an alternative future interest with respect to the primary future interest.

(iii) Is a future interest for which a substitute gift is created.

(iv) Would have taken effect had all the deceased beneficiaries who left surviving descendants survived the distribution date except the deceased beneficiary or beneficiaries of the primary future interest.

(d) "Younger-generation substitute gift" means the substitute gift created with respect to the younger-generation future interest.

History: 1998, Act 386, Eff. Apr. 1, 2000

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