



CHAPTER 41

ARTICLE 2 - UNIFORM STATUTORY RULE AGAINST PERPETUITIES

N.C.G.S. § 41-15.

Statutory rule against perpetuities.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2021-85, s. 3(a) — third act in the lineage	21 September 2026, 01:25 UTC	aa6cc255b65dae143c72035d - 5fbb64cba16672fc45d9c514 - 3d197e0b088e0f7f

§ 41-15(a)

A nonvested property interest is invalid unless:

- (1) When the interest is created, it is certain to vest or terminate no later than 21 years after the death of an individual then alive; or
- (2) The interest either vests or terminates within 90 years after its creation.

§ 41-15(b)

A general power of appointment not presently exercisable because of a condition precedent is invalid unless:

- (1) When the power is created, the condition precedent is certain to be satisfied or become impossible to satisfy no later than 21 years after the death of an individual then alive; or
- (2) The condition precedent either is satisfied or becomes impossible to satisfy within 90 years after its creation.

§ 41-15(c)

A nongeneral power of appointment or a general testamentary power of appointment is invalid unless:

- (1) When the power is created, it is certain to be irrevocably exercised or otherwise to terminate no later than 21 years after the death of an individual then alive; or
- (2) The power is irrevocably exercised or otherwise terminates within 90 years after its creation.

§ 41-15(d)

In determining whether a nonvested property interest or a power of appointment is valid under subdivision (a)(1), (b)(1), or (c)(1) of this section, the possibility that a child will be born to an individual after the individual's death is disregarded.

§ 41-15(e)

If, in measuring a period from the creation of a property arrangement, language in a governing instrument:

- (1) Seeks to disallow the vesting or termination of any interest beyond,
- (2) Seeks to postpone the vesting or termination of any interest until, or
- (3) Seeks to operate in effect in any similar fashion upon, the later of (i) the expiration of a period of time not exceeding 21 years after the death of the survivor of specified lives in being at the creation of the property arrangement or (ii) the expiration of a period of time that exceeds or might exceed 21 years after the death of the survivor of lives in being at the creation of the property arrangement, that language is inoperative to the extent it produces a period of time that exceeds 21 years after the death of the survivor of the specified lives.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
3 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1995		2008		2021
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT	CHARACTER	
01	1995	c. 190, s. 1	ENACTED	
02	2007	S.L. 2007-390, s. 2	AMENDED	
03	2021	S.L. 2021-85, s. 3(a)	AMENDED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 41-15 (2021).

PINPOINT

N.C. Gen. Stat. § 41-15(a) (2021).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1995, c. 190, s. 1; 2007-390, s. 2; 2021-85, s. 3(a).)

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