



CHAPTER 41

ARTICLE 2 - UNIFORM STATUTORY RULE AGAINST PERPETUITIES

N.C.G.S. § 41-18.

Exclusions from 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(b) — second act in the lineage	21 September 2026, 03:30 UTC	a04af385859b02c52a65adb2 - 5bf1064b2a38c0caf951691f - 34fa37fc02d6de73

G.S. 41-15 does not apply to any of the following:

A nonvested property interest or a power of appointment arising out of a nondonative transfer, except a nonvested property interest or a power of appointment arising out of any of the following:

a.A premarital or postmarital agreement.

b.A separation or divorce settlement.

c.A spouse's election.

d.A similar arrangement arising out of a prospective, existing, or previous marital relationship between the parties.

e.A contract to make or not to revoke a will or trust.

f.A contract to exercise or not to exercise a power of appointment.

g.A transfer in satisfaction of a duty of support.

h.A reciprocal transfer.

A fiduciary's power relating to the administration or management of assets, including the power of a fiduciary to sell, lease, or mortgage property, and the power of a fiduciary to determine principal and income.

A power to appoint a fiduciary.

A discretionary power of a trustee to distribute principal before termination of a trust to a beneficiary having an indefeasibly vested interest in the income and principal.

A nonvested property interest held by a charity, government, or governmental agency or subdivision, if the nonvested property interest is preceded by an interest held by another charity, government, or governmental agency or subdivision.

A nonvested property interest in or a power of appointment with respect to a trust or other property arrangement forming part of a pension, profit-sharing, stock bonus, health, disability, death benefit, income deferral, or other current or deferred benefit plan for one or more employees, independent contractors, or their beneficiaries or spouses, to which contributions are made for the purpose of distributing to or for the benefit of the participants or their beneficiaries or spouses the property, income, or principal in the trust or other property arrangement, except a nonvested property interest or a power of appointment that is created by an election of a participant or a beneficiary or spouse.

A property interest, power of appointment, or arrangement that was not subject to the common-law rule against perpetuities or is excluded by another statute of this State.

A property interest or arrangement subjected to a time limit under G.S. 36C-4-408 or G.S. 36C-4-409.

A property interest or arrangement subjected to a time limit under Article 3 of this Chapter, "Time Limits on Options in Gross and Certain Other Interests in Land."

A nonvested property interest in or a power of appointment over property or property interests of a trust to which G.S. 41-23 applies.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
2 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, ss. 1-3	ENACTED	
02	2021	S.L. 2021-85, s. 3(b)	AMENDED	

APPARATUS II
3 AUTHORITIES

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 41-15		
G.S. 36C-4	(null)(8)	"subjected to a time limit under"
G.S. 41-23	(null)(10)	"interests of a trust to which"

APPARATUS III

Citation

FULL SECTION
N.C. Gen. Stat. § 41-18 (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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This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1995, c. 190, ss. 1-3; 2021-85, s. 3(b).)

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