CHAPTER 146.
[S. B. 139.]

TRUSTS—RULE AGAINST PERPETUITIES.

An Act relating to instruments creating trusts where the trust instrument or some provision or provisions thereof violate the rule against perpetuities; and providing for the enjoyment of the benefits thereof, the distribution of trust assets, and the vesting of title to property subject to trust, notwithstanding the rule against perpetuities.

Be it enacted by the Legislature of the State of Washington:

SECTION 1. If any provision of an instrument creating a trust shall violate the rule against perpetuities, neither such provision nor any other provisions of the trust shall thereby be rendered invalid during any of the following periods:

(1) The twenty-one years following the effective date of the instrument.

(2) The period measured by any life or lives in being or conceived at the effective date of the instrument if by the terms of the instrument the trust is to continue for such life or lives.

(3) The period measured by any portion of any life or lives in being or conceived at the effective date of the instrument if by the terms of the instrument the trust is to continue for such portion of such life or lives; and

(4) The twenty-one years following the expiration of the periods specified in (2) and (3) above.

Sec. 2. If, during any period in which an instrument creating a trust or any provision thereof is not to be rendered invalid by the rule against perpetuities, any of the trust assets should by the terms of the instrument become distributable or any beneficial interest therein should by the terms of the instrument become vested, such assets shall be dis-
tributed and such beneficial interest shall validly 
vest in accordance with the instrument.

SEC. 3. If, at the expiration of any period in which 
an instrument creating a trust or any provision 
thereof is not to be rendered invalid by the rule 
against perpetuities, any of the trust assets have not 
by the terms of the trust instrument become distrib-
utable or vested, then such assets shall be then dis-
tributed as the superior court having jurisdiction 
shall direct, giving effect to the general intent of the 
creator of the trust.

SEC. 4. For the purposes of this act the effective 
date of an instrument purporting to create an ir-
revocable inter vivos trust shall be its date of de-
livery, and the effective date of an instrument pur-
porting to create either a revocable inter vivos trust 
or a testamentary trust shall be the date of the 
trustor's or testator's death.

SEC. 5. The provisions hereof shall be applicable 
to any instrument purporting to create a trust which 
has an effective date subsequent to the effective date 
of this act.

SEC. 6. If any of the provisions of this act shall 
be held invalid or unconstitutional in relation to any 
of the applications thereof, such invalidity or un-
constitutionality shall not affect other applications 
thereof or other provisions thereof; and to this end 
the provisions of this act are declared to be severable.

Passed the Senate February 16, 1959.
Passed the House March 9, 1959.
Approved by the Governor March 17, 1959.