

## §2105. Exclusions

**1. Power of appointment.** In this section, "power of appointment" means a power that enables a person acting in a nonfiduciary capacity to designate a recipient of an ownership interest in or another power of appointment over trust property.

[PL 2019, c. 301, §8 (NEW).]

**2. Exclusions.** This Act does not apply to a:

A. Power of appointment; [PL 2019, c. 301, §8 (NEW).]

B. Power to appoint or remove a trustee or trust director; [PL 2019, c. 301, §8 (NEW).]

C. Power of a settlor over a trust to the extent the settlor has a power to revoke the trust; [PL 2019, c. 301, §8 (NEW).]

D. Power of a beneficiary over a trust to the extent the exercise or nonexercise of the power affects the beneficial interest of:

(1) The beneficiary; or

(2) Another beneficiary represented by the beneficiary under the Maine Uniform Trust Code, sections 301 to 305 with respect to the exercise or nonexercise of the power; or [PL 2019, c. 301, §8 (NEW).]

E. Power over a trust if:

(1) The terms of the trust provide that the power is held in a nonfiduciary capacity; and

(2) The power must be held in a nonfiduciary capacity to achieve the settlor's tax objectives under the United States Internal Revenue Code of 1986 and amendments to that Code as of December 31, 2017. [PL 2019, c. 301, §8 (NEW).]

[PL 2019, c. 301, §8 (NEW).]

**3. Power of direction.** Unless the terms of a trust provide otherwise, a power granted to a person to designate a recipient of an ownership interest in or power of appointment over trust property that is exercisable while the person is not serving as a trustee is a power of appointment and not a power of direction.

[PL 2019, c. 301, §8 (NEW).]

### SECTION HISTORY

PL 2019, c. 301, §8 (NEW).

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