

CHAPTER 650

AN ACT to repeal and recreate 232.495 of the statutes, relating to the release of powers of appointment.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

232.495 of the statutes is repealed and recreated to read:

232.495 RELEASE OF POWERS (1) The grantee of any power to appoint real or personal property may, unless the instrument creating such power expressly otherwise provides:

(a) At any time completely release his power.

(b) At any time or times release his power in any one or more of the following respects:

1. As to the whole or any part of the property which is subject thereto;

2. As to any one or more persons or objects, or classes of persons or objects, in whose favor such power is exercisable;

3. So as to limit in any other respect the extent to or manner in which it may be exercised.

(2) Any such release may be effected, either with or without consideration, by written instrument signed by the grantee or holder.

(3) A release of a power executed prior to the effective date of this section (1957) has the same effect as if this section had been in effect at the time such release was executed.

Approved August 15, 1957.