

502.70 POWERS OF CREDITOR OF DONEE.

When a donee is authorized either to appoint to the donee or to appoint to the donee's estate all or part of the property covered by a power of appointment, a creditor of the donee, during the life of the donee, may subject to the creditor's claim all property which the donee could then appoint to the donee and, after the death of the donee, may subject to the creditor's claim all property which the donee could at death have appointed to the donee's estate, but only to the extent that other property available for the payment of the creditor's claim is insufficient for such payment. When a donee has exercised such a power by deed, the rules relating to fraudulent conveyances shall apply as if the property transferred to the appointee had been owned by the donee. When a donee has exercised such a power by will in favor of a taker without value or in favor of a creditor, a creditor of the donee or a creditor of the donee's estate may subject such property to the payment of the creditor's claim, but only to the extent that other property available for the payment of the claim is insufficient for such payment.

History: *1943 c 322 s 10; 1947 c 206 s 1; 1986 c 444*