

524.2-609 ADEMPATION BY SATISFACTION.

(a) Property a testator, while living, gave to a person is treated as a satisfaction of a devise in whole or in part, only if (i) the will provides for deduction of the gift, (ii) the testator declared in a contemporaneous writing that the gift is in satisfaction of the devise or that its value is to be deducted from the value of the devise, or (iii) the devisee acknowledged in writing that the gift is in satisfaction of the devise or that its value is to be deducted from the value of the devise.

(b) For purposes of partial satisfaction, property given during lifetime is valued as of the time the devisee came into possession or enjoyment of the property or at the testator's death, whichever occurs first.

(c) If the devisee fails to survive the testator, the gift is treated as a full or partial satisfaction of the devise, as appropriate, in applying sections 524.2-603 and 524.2-604, unless the testator's contemporaneous writing provides otherwise.

History: 1975 c 347 s 22; 1994 c 472 s 56; 2002 c 379 art 1 s 103