

381.216 Wait-and-see doctrine -- Reformation.

In determining whether an interest would violate the rule against perpetuities the period of perpetuities shall be measured by actual rather than possible events; provided, however, the period shall not be measured by any lives whose continuance does not have a causal relationship to the vesting or failure of the interest. Any interest which would violate said rule as thus modified shall be reformed, within the limits of that rule, to approximate most closely the intention of the creator of the interest.

Effective: June 16, 1960

History: Created 1960 Ky. Acts ch. 167, sec. 2, effective June 16, 1960.