



Ohio Revised Code

Section 5731.11 Value of gross estate includes interests subject to general power of appointment.

Effective: April 1, 1972

Legislation: Senate Bill 398 - 109th General Assembly

(A) The value of the gross estate shall include the value of all property, to the extent of any interest with respect to which the decedent has on the date of the decedent's death a general power of appointment, or with respect to which the decedent has at any time exercised or released such a power of appointment by a disposition which is of such nature that if it were a transfer of property owned by the decedent, such property would be includible in the decedent's gross estate under sections 5731.05 to 5731.08, inclusive, of the Revised Code. A disclaimer or renunciation of such power of appointment shall not be deemed an exercise or a release of such power.

(B) For purposes of this section, "general power of appointment" means a power which is exercisable in favor of the decedent, his estate, his creditors, or the creditors of his estate.

(C) For the purposes of this section, if a general power of appointment created on or before October 21, 1942, has been partially or completely released so that it is no longer a general power of appointment, any such release of such power is neither the release nor the exercise of a general power of appointment if such release occurred before November 1, 1951, or the donee of such power was under a legal disability to release such power on October 21, 1942, and such release occurred not later than six months after the termination of such legal disability.
