

Dispositions involving powers of appointment. CATA 1976 s27 36.—(1) Where, by virtue of or in consequence of the exercise of, or the failure to exercise, or the release of, a general power of appointment by any person having such a power, a person becomes beneficially entitled in possession to any benefit, then, for the purposes of this Act, the disposition is the exercise of, or the failure to exercise, or the release of, the power and not the disposition under which the power was created, and the person exercising, or failing to exercise, or releasing, the power is the disponent.

(2) Where, by virtue of or in consequence of the exercise of, or the failure to exercise, or the release of, a special power of appointment by any person having such a power, a person becomes beneficially entitled in possession to any benefit, then, for the purposes of this Act, the disposition is the disposition under which the power was created and the person who created the power is the disponent.