

§ 31D-5-503. Power to withdraw.

(a) For purposes of this Article, a power to withdraw property from a trust is treated as a presently exercisable general power of appointment to the extent of the property subject to the power to withdraw.

(b) The lapse, release, or waiver of a power to withdraw property from a trust shall not be deemed to be an exercise of the power. (2015-205, s. 3(a).)