



PRINCE EDWARD ISLAND
ÎLE-DU-PRINCE-ÉDOUARD

PERPETUITIES ACT

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This document is *not* the official version of the Act. The Act and the amendments as printed under the authority of the King's Printer for the province should be consulted to determine the authoritative statement of the law.

For more information concerning the history of this Act, please see the *Table of Public Acts* on the Prince Edward Island Government web site (www.princeedwardisland.ca).

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PERPETUITIES ACT

CHAPTER P-3

1. Maximum period of life interest etc: rule against perpetuities

Notwithstanding any other law or statute in force in this province, the period during which the existence of a future estate or interest in any hereditament, right, profit, easement or other property, real or personal, may be suspended, and during which the rents, revenues, fruits, profits or income of any real or personal property may be allowed to accumulate, either in whole or in part, may extend to, but must not exceed the life of a person or of the survivor of several persons born or conceived but not born at the time of the creation of the future estate or interest and ascertained for that purpose by the instrument creating the same, and sixty years to be computed from the dropping of such life or lives and ascertained for that purpose by such instrument. *R.S.P.E.I. 1974, Cap. P-3, s.1.*

2. Point in time from which period computed

In the construction of section 1 the time of the death of the testator shall be deemed the time of the creation of an estate or interest created by will, and the time of the execution of the instrument creating the power shall be deemed to be the time of the creation of an estate or interest created by the execution of a power not tantamount to the absolute ownership. *R.S.P.E.I. 1974, Cap. P-3, s.2.*

3. Remainder not a future estate

A remainder shall not be deemed a future estate or interest within the meaning of section 1. *R.S.P.E.I. 1974, Cap. P-3, s.3.*