



PLEASE NOTE

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For more information concerning the history of this Act, please see the [Table of Public Acts](#).

This document is *not* the official version of the statute printed pursuant to the authority of the [Queen's Printer Act](#) R.S.P.E.I. 1988, Cap. Q-1.

This Act and the amendments as printed under the authority of the Queen's Printer for the province should be consulted when determining the authoritative statement of the law.

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CHAPTER V-1

VARIATION OF TRUSTS ACT

1. (1) Where property, real or personal, is held on trusts arising before or after April 23, 1963 under any will, settlement or other disposition, the Supreme Court of Prince Edward Island may, if it thinks fit, by order approve on behalf of

Authority of court
to approve variation

(a) any person having, directly or indirectly an interest, whether vested or contingent, under the trusts who by reason of infancy or other incapacity is incapable of assenting;

(b) any person, whether ascertained or not, who may become entitled, directly or indirectly, to an interest under the trusts as being at a future date or on the happening of a future event a person of any specified description or a member of any specified class of persons;

(c) any person unborn; or

(d) any person in respect of any interest of his that may arise by reason of any discretionary power given to anyone on the failure or determination of any existing interest that has not failed or determined

any arrangement, by whomsoever proposed and whether or not there is any other person beneficially interested who is capable of assenting thereto, varying or revoking all or any of the trusts or enlarging the powers of the trustees of managing or administering any of the property subject to the trusts.

(2) The court shall not approve an arrangement on behalf of any person coming within clause (1) (a), (b) or (c) unless the carrying out thereof appears to be for the benefit of that person. R.S.P.E.I. 1974, Cap. V-1,s.1; 1974(2nd),c.65,s.21.

Arrangement must
be for benefit of