



## **PLEASE NOTE**

This document, prepared by the [Legislative Counsel Office](#), is an office consolidation of this Act, current to November 1, 2003. It is intended for information and reference purposes only.

This document is *not* the official version of the Act. The Act and the amendments as printed under the authority of the Queen'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](#).

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## **CHAPTER P-3**

### **PERPETUITIES ACT**

- 1.** 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. Maximum period of life interest etc: rule against perpetuities
- 2.** 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. Point in time from which period computed
- 3.** 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. Remainder not a future estate