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Descending Into Perpetuity

Recent Cases, Statutes Tackle the Dreaded Rule Against Perpetuities

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In New York, unlike most other states, the Rule Against Perpetuities is based on the English common law rule, which, in turn, is rooted in the notion that property should not remain inalienable (i.e., non-transferable) for an unreasonably long period. In this article, SRZ partner Julian M. Wise and former SRZ lawyer Daniel Martin explain in a very simple manner how the rules of “perpetuities” apply in New York and how these rules have recently been revisited due to a number of recent litigation challenges and proposed statutory revisions.

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