

(3) *extraordinary repairs or expenses incurred in making a capital improvement to principal, but, a trustee shall establish an allowance for depreciation out of income to the extent permitted by subsection (a) (2) and by §8;*

(4) *any tax levied upon profit, gain, or other receipts allocated to principal notwithstanding denomination of the tax as an income tax by the taxing authority;*

(d) *Regularly recurring charges payable from income shall be apportioned to the same extent and in the same manner that income is apportioned under §4.*

12.

The provisions of this Article concerning the allocation and apportionment of receipts to principal and income, so far as applicable, shall govern the allocation and apportionment of receipts between a legal life tenant and a remainderman where no trust has been created, subject to any legal agreement of the parties or of any specific direction. The provisions of §11, so far as applicable, shall govern the allocation of charges between a legal life tenant and a remainderman where no trust has been created.

13.

Except as otherwise specifically provided in this Article or in the trust instrument, will or other controlling document, this Article shall apply to any receipt or expense received or incurred on or after the effective date of this Article by any trust or decedent's estate or in connection with any legal life estate, whether established on, before or after the effective date of this Article and whether the asset involved was acquired by the trustee, personal representative or life tenant on, before or after the effective date of this Article.

14.

Such of the provisions of this Article as are uniform with statutes enacted in other States shall be so construed as to effectuate their purpose to make uniform the laws of those States which enact such provisions.

15.

This Article may be cited as the Revised Uniform Principal and Income Act.

16.

If any provision of this Article or the application thereof to any person or circumstance is held invalid, the invalidity does not affect other provisions or applications of the Article which can be given effect without the invalid provision or application, and to this end the provisions and application of this Article are severable.

SEC. 3. *And be it further enacted, That if this Act shall be held inapplicable to any decedent's estate, life estate, trust, receipt or expense as provided in Section 13 hereof, then, for the purposes of such decedent's estate, life estate, trust, receipt or expense, the pro-*