

I. (a) A gift is a transfer of the ownership of property, otherwise than for consideration.

(b) The subject of a gift may be land property, movable property or rights.

(c) A gift may consist of the bestower's renunciation of a right against the recipient or in the bestower's remission of an obligation of the recipient towards him.

Nature of Gift

2. A gift is completed by the bestower transferring the ownership of the subject of the gift to the recipient, while it is agreed between them that that subject is disposed of by way of gift.

Immediacy of gift

3. The recipient is presumed to have agreed to the gift, unless he notifies the bestower of its rejection within a reasonable time after he became aware of it.

Presumption of agreement

4. A gift may be conditional and it may bind the recipient to do or refrain from doing an act in respect of the subject of the gift. The bestower may require the recipient to fulfill the obligation and so may the person to whose benefit the obligation is in effect and – if it is a matter of public interest – so may the Attorney General or his representative.

Conditions and obligations

5. (a) An undertaking to make a gift in the future requires a written document.

(b) Unless he has waived the right to do so in writing, the bestower may retract the undertaking as long as the recipient has not altered his situation in reliance thereon.

(c) Besides as provided in subsection (b), the bestower may retract his undertaking if the retraction is warranted by disgraceful conduct on the part of the recipient toward the bestower or toward a member of the bestower's family, or by a considerable deterioration in the bestower's economic situation.

Undertaking to make gift

6. Except where another law contains special provisions on the matter in question, the ownership of the subject of a gift passes to the recipient by the delivery of the gift into his hands, or by delivery into his hands of a document that entitles him to receive it, or – if the subject of the gift is in his possession – by the bestower notifying him of the gift.

Ways of transfer of ownership

7. The seventh book of the Mejlle is hereby repealed.

Repeal

8. This law shall come into effect on October 1, 1968. A gift or an undertaking to make a gift, made before this law came into effect, shall continue to be governed by the previous law.

Commencement and transitional provision

Levi Eshkol Yaacov S. Shapiro Shneur Zalman Shazar

Prime Minister Minister of Justice President of the State of Israel

