

New York State Law Revision Commission

An act to amend the general obligations law, in relation to powers of attorney, to provide definitions and general requirements for valid powers of attorney, provide for the duties of the attorney-in-fact, require the attorney in fact to sign the power of attorney form, provide procedures for the revocation of the power of attorney, and provide for civil proceedings with respect to powers of attorney.

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN THE SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Section 5-1501 of the general obligations law, as amended by chapter 499 of the laws of 1996, is REPEALED.

§ 2. Section 5-1501 of the general obligations law is added as follows:

§ 5-1501. Definitions.

As used in this title the following terms shall have the following meanings:

1. “Attorney-in-fact” means an individual designated by a principal in a power of attorney to act on behalf of that principal, a successor attorney-in-fact, or a person delegated authority by an attorney-in-fact. Unless the context clearly indicates otherwise, an “agent” designated in a power of attorney shall mean “attorney-in-fact” for the purposes of this title.

2. “Best interest” means solely for the principal’s benefit.

3. “Capacity” means capable of comprehending the nature and consequences of the act of executing and granting, revoking, amending, or modifying a power of attorney, any provision in a power of attorney, or the authority of any person to act as attorney-in-fact under a power of attorney.

4. “Compensation” means reasonable compensation paid to the attorney-in-fact from assets of the principal for services actually rendered by the attorney-in-fact pursuant to the authority granted in a power of attorney.

5. “Durable general power of attorney” means a statutory short form general power of attorney or other general power of attorney executed pursuant to section 5-1501B of this title.
6. “Durable general power of attorney effective at a future time” means a statutory short form general power of attorney or other general power of attorney executed pursuant to section 5-1501C of this title.
7. “Financial institution” means each of the following: a bank, trust company, national bank, savings bank, federal mutual savings bank, savings and loan association, federal savings and loan association, federal mutual savings and loan association, credit union, federal credit union, branch of a foreign banking corporation, public pension fund, retirement system, securities broker, securities dealer, securities firm, insurance company.
8. “Incapacitated” means to be without capacity.
9. “Internal Revenue Code” means the United States Internal Revenue Code of 1986, as amended. Such references, however, shall be deemed to constitute references to any corresponding provisions of any subsequent federal tax code.
10. “Nondurable general power of attorney” means a statutory short form general power of attorney or other general power of attorney executed pursuant to section 5-1501A of this title.
11. “Person” means an individual, corporation, business trust, estate, trust, partnership, limited liability company, association, joint venture, government, governmental subdivision, government agency, government instrumentality, public corporation, or any other legal or commercial entity.
12. “Power of attorney” means a written instrument that is executed by a principal having capacity and that grants authority to an attorney-in-fact. A power of attorney may be durable, nondurable, or effective at a future time.
13. “Principal” means an individual who is eighteen years of age or older who executes a power of attorney.
14. “Third party” means a financial institution or person.
15. “Vulnerable adult” means an individual who is eighteen years of age or older who is unable to protect himself or herself from abuse, neglect or exploitation by others because of a physical or mental impairment.

§ 3. Section 5-1501A of the general obligations law is added as follows:

§ 5-1501A. Nondurable general powers of attorney; formal requirements; statutory short form.

1. Every nondurable general power of attorney, to be valid, must:

- (a) Be typed or printed using letters which are of clear type no less than twelve point in size, or, if in writing, a reasonable equivalent thereof.
- (b) Be signed and dated by a principal with capacity and duly acknowledged in the manner prescribed for the acknowledgment of a conveyance of real property.
- (c) Be signed and dated by the attorney-in-fact or attorneys-in-fact if two or more attorneys-in-fact are designated to act together, and duly acknowledged in the manner prescribed for the acknowledgment of a conveyance of real property. A general power of attorney executed pursuant to this section is not invalid solely because there has been a lapse of time between the date of acknowledgment of the signature of the principal and the date of acknowledgment of the signature of the attorney-in-fact or attorneys-in-fact, or because there has been a lapse of time between the dates of acknowledgment of the signatures of attorneys-in-fact designated to act separately. If the principal designates one or more successor attorneys-in-fact, the signature of a successor attorney-in-fact is not required until all preceding attorneys-in-fact are unable or unwilling to serve.
- (d) Contain, in bold face type of no less than twelve point in size, or a reasonable equivalent thereof, the following language:

(1) “CAUTION TO THE PRINCIPAL: This is an important document. As the “principal,” you are giving the person whom you choose (called the “attorney-in-fact”) powers during your lifetime to sell or otherwise dispose of your property and spend your money without advance notice to you or approval by you. The broad powers you can give your attorney-in-fact are explained in the New York General Obligations Law, Article 5, Title 15, Sections 5-1502A through 5-1502O and 5-1503. After careful consideration, you may decide to limit the powers you give your attorney-in-fact.

To ensure that your attorney-in-fact exercises the powers you grant, you can include special instructions requiring the attorney-in-fact to act on the powers. When your attorney-in-fact exercises the powers you grant, he or she must use due care to act for your benefit. Read the “Notice to the Attorney-in-Fact” near the end of this document to learn more about the duties and responsibilities of your attorney-in-fact.

If you become incapacitated, this document is no longer effective, and your attorney-in-fact cannot continue to act on your behalf.

You have the right to revoke or terminate this Nondurable General Power of Attorney at any time as long as you are of sound mind. The proper ways to revoke are explained in the New York General Obligations Law, Article 5, Title 15, Section 5-1509.

This Nondurable General Power of Attorney does not authorize anyone to make medical or other health care decisions for you. You may execute a “Health Care Proxy” to do this.

This Nondurable General Power of Attorney is not effective until it is signed by the attorney-in-fact (or attorneys-in-fact if you designate two or more attorneys-in-fact to act together).

The law governing Powers of Attorney is found at the New York General Obligations Law, Article 5, Title 15. If there is anything about this document that you do not understand, you should ask a lawyer of your own choosing to explain it to you.”

(2) “NOTICE TO THE ATTORNEY-IN-FACT: This Nondurable General Power of Attorney is valid only if the principal is of sound mind when the principal signs it. As the “attorney-in-fact,” you are given specific powers to engage in financial or property transactions or both on the principal’s behalf in accordance with the terms of this document. If the principal becomes incapacitated or dies, you will no longer have the authority to act. As the attorney-in-fact, you are entitled to receive reimbursement for reasonable expenses actually incurred in connection with the performance of your duties.

As the attorney-in-fact, you have a duty (called a “fiduciary duty”) to the principal. Your fiduciary duty requires that you:

1. act solely in the best interest of the principal and avoid conflicts of interest between the principal and you or any other person;
2. keep the principal’s property separate and distinct from any property you own or otherwise control;

3. keep a complete record of all receipts, disbursements, and transactions entered into by you as attorney-in-fact, or your authorized delegate, on behalf of the principal and make such record available in accordance with Article 5, Title 15, Section 5-1505 of the New York General Obligations Law; and
4. provide written notice to the principal and to the successor attorneys-in-fact in the order of their appointment if you are unwilling or unable to act.

As the attorney-in-fact, you are not entitled to use the principal's money or property for your own benefit or to make gifts to yourself or others unless this document specifically gives you the authority to do so. Your fiduciary duty is explained more fully in the New York General Obligations Law, Article 5, Title 15, Section 5-1505. If you violate your fiduciary duty, you may be liable for damages and you may be subject to criminal prosecution.

If the principal has included special instructions requiring you to exercise the powers you are granted, then you must act in accordance with those instructions.

Signature requirement: In any transaction where you are acting as the attorney-in-fact under the authority of this document and where the signature of the attorney-in-fact OR principal is required, you shall disclose your relationship as attorney-in-fact to the principal by writing the name of the principal and signing your own name as "attorney-in-fact," in accordance with the New York General Obligations Law, Article 5, Title 15, Section 5-1505.

The law governing Powers of Attorney is found at the New York General Obligations Law, Article 5, Title 15. If there is anything about this document or your duties under it that you do not understand, you should ask a lawyer to explain it to you."

2. The use of the following form in the creation of a nondurable general power of attorney is lawful, and, when used, and executed in accordance with subdivision one of this section, it shall be construed as a statutory short form power of attorney in accordance with the provisions of this title:

NONDURABLE GENERAL POWER OF ATTORNEY
NEW YORK STATUTORY SHORT FORM

THE POWERS YOU GRANT BELOW CEASE TO BE EFFECTIVE
IF YOU BECOME INCAPACITATED

CAUTION TO THE PRINCIPAL: This is an important document. As the “principal,” you are giving the person whom you choose (called the “attorney-in-fact”) powers during your lifetime to sell or otherwise dispose of your property and spend your money without advance notice to you or approval by you. The broad powers you can give your attorney-in-fact are explained in the New York General Obligations Law, Article 5, Title 15, Sections 5-1502A through 5-1502O and 5-1503. After careful consideration, you may decide to limit the powers you give your attorney-in-fact.

To ensure that your attorney-in-fact exercises the powers you grant, you can include special instructions requiring the attorney-in-fact to act on the powers. When your attorney-in-fact exercises the powers you grant, he or she must use due care to act for your benefit. Read the “Notice to the Attorney-in-Fact” near the end of this document to learn more about the duties and responsibilities of your attorney-in-fact.

If you become incapacitated, this document is no longer effective, and your attorney-in-fact cannot continue to act on your behalf.

You have the right to revoke or terminate this Nondurable General Power of Attorney at any time as long as you are of sound mind. The proper ways to revoke are explained in the New York General Obligations Law, Article 5, Title 15, Section 5-1509.

This Nondurable General Power of Attorney does not authorize anyone to make medical or other health care decisions for you. You may execute a “Health Care Proxy” to do this.

This Nondurable General Power of Attorney is not effective until it is signed by the attorney-in-fact (or attorneys-in-fact if you designate two or more attorneys-in-fact to act together).

The law governing Powers of Attorney is found at the New York General Obligations Law, Article 5, Title 15. If there is anything about this document that you do not understand, you should ask a lawyer of your own choosing to explain it to you.”

This document constitutes a NONDURABLE GENERAL POWER OF ATTORNEY pursuant to Article 5, Title 15 of the New York General Obligations Law. It will cease to be effective if you become incapacitated.

NOTE: If you become incapacitated, third parties may require a medical statement confirming your condition, to assure them that your Nondurable General Power of Attorney has ceased to be effective. To make sure that the medical provider will release this statement to your designated attorney-in-fact or any other person or persons you

specify, you should also complete the separate form entitled "Authorization for Release of Protected Health Information Related to Capacity," and provide it to your designated attorney-in-fact or other person or persons you specify, to hold until needed.

I,

(insert your full name and address), hereby appoint the following individual(s) as my attorney(s)-in-fact TO ACT for me:

(Insert above the full name and address of the person appointed, or of each person appointed if you want to designate more than one)

DESIGNATION OF SUCCESSOR ATTORNEY(S)-IN-FACT:

If every attorney-in-fact named above is unable or unwilling to serve, I appoint

If every attorney-in-fact named above is unable or unwilling to serve, I appoint

(Insert above, name(s) and address(es) of successor attorney(s)-in-fact), as my attorney(s)-in-fact TO ACT for me.

DIRECTIONS IF YOU CHOOSE MORE THAN ONE ATTORNEY-IN-FACT:

(Initial the line following your choice. If you do not initial either space below, then your attorneys-in-fact must act TOGETHER. If you have named only one person as attorney-in-fact and only one person at a time as successor, then this section does not apply.)

1. My attorneys-in-fact must act TOGETHER. If any named attorney-in-fact is incapacitated, not living, or otherwise unable to act, the other(s) may act without him or her. ().
2. My attorneys-in-fact may act SEPARATELY ().

The powers listed in this form below at (A) through (O) are defined in sections 5-1502A through 5-1502O of the New York General Obligations Law.

- (A) real estate transactions;
- (B) chattel and goods transactions;
- (C) bond, share, and commodity transactions;
- (D) banking transactions;
- (E) business operating transactions;
- (F) insurance transactions;
- (G) estate transactions;
- (H) claims and litigation;
- (I) personal relationships and affairs;
- (J) benefits from military service;
- (K) health care billing and payment matters; records, reports, and statements;
- (L) retirement benefit transactions;
- (M) making gifts to my spouse, children and more remote descendants, and parents, not to exceed, for each donee, the annual federal gift tax exclusion amount pursuant to section 2503(b) of the Internal Revenue Code. For gifts to my children and more remote descendants, and parents, the maximum amount of the gift to each donee shall not exceed twice the gift tax exclusion amount, if my spouse agrees to split gift treatment pursuant to section 2513 of the Internal Revenue Code;
- (N) tax matters;
- (O) all other matters;
- (P) full and unqualified authority to my attorney(s)-in-fact to delegate any or all of the foregoing powers to any person or persons whom my attorney(s)-in-fact shall select;
- (Q) EACH of the matters identified by the following letters:

. You need not initial any other lines if you initial line (Q).

DIRECTIONS FOR GRANTING POWERS:

1. You may grant your attorney-in-fact some or all of the powers listed above on this form. To do so, either:

- a. Initial the blank space to the left of each power you are granting, or
- b. Write or type the letters corresponding to each power you wish to grant on the blank line in subdivision (Q), and initial the blank to the left of subdivision (Q). If you initial (Q), you do not need to initial any other lines.

2. You may grant additional powers to your attorney-in-fact. To do so, write or type each additional power below in the section labeled "Special Instructions," or on separate page(s) attached to this form, and either:

- a. Separately initial each power you are granting, in the same way you initialed the powers you chose on this form, or
- b. Specifically refer to each power in subdivision (Q), above, in the same way you wrote or typed the letters corresponding to each power you chose on this form, and then initial subdivision (Q).)

DIRECTIONS FOR MODIFYING POWERS:

(If you would like to modify the powers listed in this form, you may do so in any of the following ways in the section below labeled "Special Instructions.")

1. You may limit the attorney-in-fact's authority with respect to a particular power.
2. You may supplement the attorney-in-fact's authority with respect to a particular power, as long as it is consistent with the definition of the power in the General Obligations Law.
3. You may require the attorney-in-fact to act with respect to specified transactions or types of transactions.
4. You may designate a person or persons who has the authority to request, receive, and compel the attorney-in-fact to provide a complete record of all receipts, disbursements, and transactions entered into by the attorney-in-fact on your behalf.

SPECIAL INSTRUCTIONS:

(On the following lines you may give special instructions as explained above.)

You may designate a person or persons who has the authority to request, receive, and compel the attorney-in-fact to provide a complete record of all receipts, disbursements, and transactions entered into by the attorney-in-fact on your behalf.

(Use the following line if you wish to designate a person to have this authority. Insert the full name and address of the person you designate.)

COMPENSATION OF ATTORNEY(S)-IN-FACT:

(List below the name of each attorney-in-fact who will be entitled to receive reasonable compensation from your assets for services rendered, then initial the blank space to the right of each, to indicate your approval for such compensation.)

()	()
()	()
()	()

ACCEPTANCE BY THIRD PARTIES: I agree that any third party who receives a copy of this properly executed Nondurable General Power of Attorney may act under it. I agree to indemnify the third party for any claims that may arise against the third party because of reliance on this Nondurable General Power of Attorney. I understand that my revocation of this Nondurable General Power of Attorney is not effective as to a third party until the third party has actual notice or knowledge of the revocation.

REVOCATION: I may revoke this Nondurable General Power of Attorney at any time by causing all executed originals and copies retained by third parties to be physically destroyed OR by delivering a written, signed and dated revocation to my attorney-in-fact OR by executing a subsequent power of attorney that expressly revokes this Nondurable General Power of Attorney and delivering a copy of the subsequent power of attorney to the attorney-in-fact named in this document.

In Witness Whereof I have hereunto signed my name this _____ day of _____, 20 ____.

PRINCIPAL signs here: ==> _____

State of New York

County of _____ ss.:

On the _____ day of _____, in the year 20____, before me, the undersigned, personally appeared _____ (name of principal), personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument. My commission expires: _____

[Seal]

Signature and Office of individual taking acknowledgment

NOTICE TO THE ATTORNEY-IN-FACT:

This Nondurable General Power of Attorney is valid only if the principal is of sound mind when the principal signs it. As the “attorney-in-fact,” you are given specific powers to engage in financial or property transactions or both on the principal’s behalf in accordance with the terms of this document. If the principal becomes incapacitated or dies, you will no longer have the authority to act. As the attorney-in-fact, you are entitled to receive reimbursement for reasonable expenses actually incurred in connection with the performance of your duties.

As the attorney-in-fact, you have a duty (called a “fiduciary duty”) to the principal. Your fiduciary duty requires that you:

1. act solely in the best interest of the principal and avoid conflicts of interest between the principal and you or any other person;
2. keep the principal’s property separate and distinct from any property you own or otherwise control;
3. keep a complete record of all receipts, disbursements, and transactions entered into by you as attorney-in-fact, or your authorized delegate, on behalf of the principal and make such record available in accordance with Article 5, Title 15, Section 5-1505 of the New York General Obligations Law; and
4. provide written notice to the principal and to the successor attorneys-in-fact in the order of their appointment if you are unwilling or unable to act.

As the attorney-in-fact, you are not entitled to use the principal’s money or property for your own benefit or to make gifts to yourself or others unless this document specifically gives you the authority to do so. Your fiduciary duty is explained more fully in the New York General Obligations Law, Article 5, Title 15, Section 5-1505. If you violate your fiduciary duty, you may be liable for damages and you may be subject to criminal prosecution.

If the principal has included special instructions requiring you to exercise the powers you are granted, then you must act in accordance with those instructions.

Signature requirement: In any transaction where you are acting as the attorney-in-fact under the authority of this document and where the signature of the attorney-in-fact OR principal is required, you shall disclose your relationship as attorney-in-fact to the principal by writing the name of the principal and signing your own name as “attorney-in-fact,” in accordance with the New York General Obligations Law, Article 5, Title 15, Section 5-1505.

The law governing Powers of Attorney is found at the New York General Obligations Law, Article 5, Title 15. If there is anything about this document or your duties under it that you do not understand, you should ask a lawyer to explain it to you.”

ACKNOWLEDGMENT OF APPOINTMENT:

I, _____ (*print your name*), have read the foregoing Nondurable General Power of Attorney and am the person identified therein as attorney-in-fact for _____ (*print name of principal*), the principal named therein.

I acknowledge my fiduciary duty and acknowledge and accept the provisions of any special instructions contained herein that require me to exercise powers.

In Witness Whereof I have hereunto signed my name this _____ day of _____, 20_____

ATTORNEY(S)-IN-FACT sign(s) here: ==> _____

State of New York

County of _____ ss.:

On the _____ day of _____, in the year 20_____, before me, the undersigned, personally appeared _____ (name(s) of attorney(s)-in-fact), personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument. My commission expires:

[Seal]

Signature and Office of individual taking acknowledgment

3. The use of the following form in connection with a nondurable general power of attorney, when properly prepared and executed, shall be construed as an authorization for release of protected health information related to capacity:

**AUTHORIZATION FOR RELEASE OF PROTECTED HEALTH INFORMATION
RELATED TO CAPACITY**

NOTICE TO THE PRINCIPAL:

This authorization form should accompany your Nondurable General Power of Attorney.

If you become incapacitated, third parties may require a medical statement confirming your condition, to assure them that your Power of Attorney has ceased to be effective. Under federal medical privacy law, in order for your medical provider to be able to release this statement to your attorney-in-fact or any other person or persons you specify, your provider must have your authorization to do so, in writing. When completed and signed, this form becomes a valid authorization for release of this statement, if it is ever needed. If you have a Health Care Proxy in effect when you become incapacitated, your Health Care Agent named in your Health Care Proxy will be able to complete and sign this form on your behalf at that time.

The purpose of this form is to allow the release of any written statement certifying that at the time of the statement, I am suffering from diminished capacity that would preclude me from conducting my affairs in a competent manner.

My name: _____ Date of birth: _____

Address: _____

1. I, _____, hereby authorize

2. the following persons:

(a) my regular physician, _____, or
print name of regular physician

(b) a physician who has treated me within one year preceding the date of the request for the written statement, or
(c) a licensed psychologist or psychiatrist

3. to release a written statement certifying that I am suffering from diminished capacity that would preclude me from conducting my affairs in a competent manner

4. to the following person or class of persons

5. at that person's request.

I hereby request that the person or persons releasing the statement also provide me with a copy of the statement.

This authorization will expire 1 year after my death, or when I revoke it, as specified below.

I understand that:

- I may revoke this authorization in writing at any time by sending a signed and dated written statement to the person or class of persons I named above at paragraph 4, saying that I am revoking my authorization to disclose a statement about my incapacity.
- My revocation will have no effect on information that my medical providers had released under this authorization before they received my revocation.
- The written statement concerning my capacity may be redisclosed to other parties.
- The persons described at paragraph 2, above, may not condition treatment, payment, enrollment or eligibility for benefits on whether I sign this authorization form.
- If I have a Health Care Proxy in effect when I become incapacitated, my Health Care Agent named therein may complete and sign this form on my behalf, as my Personal Representative.

Your signature

Date

Alternative signature if this form is completed by Health Care Agent appointed under a Health Care Proxy:

Signature of Health Care Agent

Date

Print Health Care Agent's name

Health Care Agent's Street Address

Phone

City, State, Zip

§ 4. Section 5-1501B of the general obligations law is added as follows:

§ 5-1501B. Powers of attorney which survive incapacity: durable general powers of attorney; formal requirements; statutory short form.

1. The subsequent incapacity of a principal shall not revoke or terminate the authority of an attorney-in-fact who acts under a power of attorney that complies with the requirements of this section.
2. All acts done during any period of the principal's incapacity by an attorney-in-fact pursuant to a power of attorney granted under this section shall have the same effect and inure to the benefit of and bind a principal and his or her distributees, devisees, legatees and personal representatives as if such principal had capacity. If a guardian is thereafter appointed for such principal, such attorney-in-fact, during the continuance of the appointment, shall account to the guardian rather than to such principal.
3. Every durable general power of attorney, to be valid, must:
 - (a) Be typed or printed using letters which are of clear type no less than twelve point in size, or, if in writing, a reasonable equivalent thereof.
 - (b) Contain the words "This power of attorney shall not be affected by my subsequent incapacity," or words of similar import showing the intent of the principal that the authority conferred shall be exercisable notwithstanding his or her subsequent incapacity.
 - (c) Be signed and dated by a principal with capacity and duly acknowledged in the manner prescribed for the acknowledgment of a conveyance of real property.
 - (d) Be signed and dated by the attorney-in-fact or attorneys-in-fact if two or more attorneys in fact are designated to act together, and duly acknowledged in the manner prescribed for the acknowledgment of a conveyance of real property. A general power of attorney executed pursuant to this section is not invalid solely because there has been a lapse of time between the

date of acknowledgment of the signature of the principal and the date of acknowledgment of the signature of the attorney-in-fact or attorneys-in-fact. If the principal designates one or more successor attorneys-in-fact, the signature of a successor attorney-in-fact is not required until all preceding attorneys-in-fact are unable or unwilling to serve.

(e) Contain, in bold face type of no less than twelve point in size, or a reasonable equivalent thereof, the following language:

(1) “CAUTION TO THE PRINCIPAL: This is an important document. As the “principal,” you are giving the person whom you choose (called the “attorney-in-fact”) powers during your lifetime to sell or otherwise dispose of your property and spend your money without advance notice to you or approval by you. The broad powers you can give your attorney-in-fact are explained in the New York General Obligations Law, Article 5, Title 15, Sections 5-1502A through 5-1502O and 5-1503. After careful consideration, you may decide to limit the powers you give your attorney-in-fact.

To ensure that your attorney-in-fact exercises the powers you grant, you can include special instructions requiring the attorney-in-fact to act on the powers. When your attorney-in-fact exercises the powers you grant, he or she must use due care to act for your benefit. Read the “Notice to the Attorney-in-Fact” near the end of this document to learn more about the duties and responsibilities of your attorney-in-fact.

You have the right to revoke or terminate this Durable General Power of Attorney at any time as long as you are of sound mind. The proper ways to revoke are explained in the New York General Obligations Law, Article 5, Title 15, Section 5-1509. If you do not choose to revoke this Durable General Power of Attorney, the authority you confer in this document will continue to be effective even if you are no longer of sound mind. If you lack the capacity to revoke, a court which finds that your attorney-in-fact is not acting properly can take away the powers of your attorney-in-fact.

This Durable General Power of Attorney does not authorize anyone to make medical or other health care decisions for you. You may execute a “Health Care Proxy” to do this.

This Durable General Power of Attorney is not effective until it is signed by the attorney-in-fact (or attorneys-in-fact if you designate two or more attorneys-in-fact to act together).

The law governing Powers of Attorney is found at the New York General Obligations Law, Article 5, Title 15. If there is anything about this document that you do not understand, you should ask a lawyer of your own choosing to explain it to you.”

(2) “NOTICE TO THE ATTORNEY-IN-FACT: This Durable General Power of Attorney is valid only if the principal is of sound mind when the principal signs it. As the “attorney-in-fact,” you are given specific powers to engage in financial or property transactions or both on the principal’s behalf during the principal’s lifetime in accordance with the terms of this document. As the attorney-in-fact, you are entitled to receive reimbursement for reasonable expenses actually incurred in connection with the performance of your duties.

As the attorney-in-fact, you have a duty (called a “fiduciary duty”) to the principal. Your fiduciary duty requires that you:

1. act solely in the best interest of the principal and avoid conflicts of interest between the principal and you or any other person;
2. keep the principal’s property separate and distinct from any property you own or otherwise control;
3. keep a complete record of all receipts, disbursements, and transactions entered into by you as attorney-in-fact, or your authorized delegate, on behalf of the Principal and make such record available in accordance with Article 5, Title 15, Section 5-1505 of the New York General Obligations Law; and
4. provide written notice to the successor attorneys-in-fact in the order of their appointment if you are unwilling or unable to act.

As the attorney-in-fact, you are not entitled to use the principal’s money or property for your own benefit or to make gifts to yourself or others unless this document specifically gives you the authority to do so. Your fiduciary duty is explained more fully in the New York General Obligations Law, Article 5, Title 15, Section 5-1505. If you violate your fiduciary duty, you may be liable for damages and you may be subject to criminal prosecution.

If the principal has included special instructions requiring you to exercise the powers you are granted, then you must act in accordance with those instructions.

Signature requirement: In any transaction where you are acting as the attorney-in-fact under the authority of this document and where the signature of the attorney-in-fact OR principal is required, you shall disclose your relationship as attorney-in-fact to the principal by writing the name of the principal and signing your own name as “attorney-in-fact,” in accordance with the New York General Obligations Law, Article 5, Title 15, Section 5-1505.

If you are unwilling or unable to serve as attorney-in-fact under this Durable General Power of Attorney, you must provide written notice to the successor attorneys-in-fact in the order of their appointment. In certain situations you may be required to petition a court to approve your resignation, in accordance with the New York General Obligations Law, Article 5, Title 15, Section 5-1505.

The law governing Powers of Attorney is found at the New York General Obligations Law, Article 5, Title 15. If there is anything about this document or your duties under it that you do not understand, you should ask a lawyer to explain it to you.”

2. The use of the following form in the creation of a durable general power of attorney is lawful, and, when used, and executed in accordance with subdivision one of this section, it shall be construed as a statutory short form power of attorney in accordance with the provisions of this title:

DURABLE GENERAL POWER OF ATTORNEY
NEW YORK STATUTORY SHORT FORM

THE POWERS YOU GRANT BELOW CONTINUE TO BE EFFECTIVE
IF YOU BECOME INCAPACITATED

CAUTION TO THE PRINCIPAL: This is an important document. As the “principal,” you are giving the person whom you choose (called the “attorney-in-fact”) powers during your lifetime to sell or otherwise dispose of your property and spend your money without advance notice to you or approval by you. The broad powers you can give your attorney-in-fact are explained in the New York General Obligations Law, Article 5, Title 15, Sections 5-1502A through 5-1502O and 5-1503. After careful consideration, you may decide to limit the powers you give your attorney-in-fact.

To ensure that your attorney-in-fact exercises the powers you grant, you can include special instructions requiring the attorney-in-fact to act on the powers. When your attorney-in-fact exercises the powers you grant, he or she must use due care to act for your benefit. Read the

“Notice to the Attorney-in-Fact” near the end of this document to learn more about the duties and responsibilities of your attorney-in-fact.

You have the right to revoke or terminate this Durable General Power of Attorney at any time as long as you are of sound mind. The proper ways to revoke are explained in the New York General Obligations Law, Article 5, Title 15, Section 5-1509. If you do not choose to revoke this Durable General Power of Attorney, the authority you confer in this document will continue to be effective even if you are no longer of sound mind. If you lack the capacity to revoke, a court which finds that your attorney-in-fact is not acting properly can take away the powers of your attorney-in-fact.

This Durable General Power of Attorney does not authorize anyone to make medical or other health care decisions for you. You may execute a “Health Care Proxy” to do this.

This Durable General Power of Attorney is not effective until it is signed by the attorney-in-fact (or attorneys-in-fact if you designate two or more attorneys-in-fact to act together).

The law governing Powers of Attorney is found at the New York General Obligations Law, Article 5, Title 15. If there is anything about this document that you do not understand, you should ask a lawyer of your own choosing to explain it to you.”

This document constitutes a DURABLE GENERAL POWER OF ATTORNEY pursuant to Article 5, Title 15 of the New York General Obligations Law. It will continue to be effective if you become incapacitated.

I, _____
(insert your full name and address), hereby appoint the following individual(s) as my attorney(s)-in-fact TO ACT for me:

(Insert above the full name and address of the person appointed, or of each person appointed if you want to designate more than one)

DESIGNATION OF SUCCESSOR ATTORNEY(S)-IN-FACT:

If every attorney-in-fact named above is unable or unwilling to serve, I appoint

If every attorney-in-fact named above is unable or unwilling to serve, I appoint

(Insert above, name(s) and address(es) of successor attorney(s)-in-fact), as my attorney(s)-in-fact
TO ACT for me.

DIRECTIONS IF YOU CHOOSE MORE THAN ONE ATTORNEY-IN-FACT:

(Initial the line following your choice. If you do not initial either space below, then your attorneys-in-fact must act TOGETHER. If you have named only one person as attorney-in-fact and only one person at a time as successor, then this section does not apply.)

1. My attorneys-in-fact must act TOGETHER. If any named attorney-in-fact is incapacitated, not living, or otherwise unable to act, the other(s) may act without him or her. ().
2. My attorneys-in-fact may act SEPARATELY ().

This Durable General Power of Attorney SHALL NOT be affected by my subsequent incapacity.

The powers listed in this form below at (A) through (O) are defined in sections 5-1502A through 5-1502O of the New York General Obligations Law.

- () (A) real estate transactions;
- () (B) chattel and goods transactions;
- () (C) bond, share, and commodity transactions;
- () (D) banking transactions;
- () (E) business operating transactions;
- () (F) insurance transactions;
- () (G) estate transactions;
- () (H) claims and litigation;
- () (I) personal relationships and affairs;
- () (J) benefits from military service;
- () (K) health care billing and payment matters; records, reports, and statements;
- () (L) retirement benefit transactions;

(M) making gifts to my spouse, children and more remote descendants, and parents, not to exceed, for each donee, the annual federal gift tax exclusion amount pursuant to section 2503(b) of the Internal Revenue Code. For gifts to my children and more remote descendants, and parents, the maximum amount of the gift to each donee shall not exceed twice the gift tax exclusion amount, if my spouse agrees to split gift treatment pursuant to section 2513 of the Internal Revenue Code;

(N) tax matters;

(O) all other matters;

(P) full and unqualified authority to my attorney(s)-in-fact to delegate any or all of the foregoing powers to any person or persons whom my attorney(s)-in-fact shall select;

(Q) EACH of the matters identified by the following letters:

. You need not initial any other lines if you initial line (Q).

DIRECTIONS FOR GRANTING POWERS:

(1. You may grant your attorney-in-fact some or all of the powers listed above on this form. To do so, either:

- a. Initial the blank space to the left of each power you are granting, or*
- b. Write or type the letters corresponding to each power you wish to grant on the blank line in subdivision (Q), and initial the blank to the left of subdivision (Q). If you initial (Q), you do not need to initial any other lines.*

2. You may grant additional powers to your attorney-in-fact. To do so, write or type each additional power below in the section labeled "Special Instructions," or on separate page(s) attached to this form, and either:

- a. Separately initial each power you are granting, in the same way you initialed the powers you chose on this form, or*
- b. Specifically refer to each power in subdivision (Q), above, in the same way you wrote or typed the letters corresponding to each power you chose on this form, and then initial subdivision (Q).)*

DIRECTIONS FOR MODIFYING POWERS:

(If you would like to modify the powers listed in this form, you may do so in any of the following ways in the section below labeled "Special Instructions.")

- 1. You may limit the attorney-in-fact's authority with respect to a particular power.*
- 2. You may supplement the attorney-in-fact's authority with respect to a particular power, as long as it is consistent with the definition of the power in the General Obligations Law.*
- 3. You may require the attorney-in-fact to act with respect to specified transactions or types of transactions.*

4. You may designate a person or persons who has the authority to request, receive, and compel the attorney-in-fact to provide a complete record of all receipts, disbursements, and transactions entered into by the attorney-in-fact on your behalf.

SPECIAL INSTRUCTIONS:

(On the following lines you may give special instructions as explained above.)

You may designate a person or persons who has the authority to request, receive, and compel the attorney-in-fact to provide a complete record of all receipts, disbursements, and transactions entered into by the attorney-in-fact on your behalf.

(Use the following line if you wish to designate a person to have this authority. Insert the full name and address of the person you designate.)

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COMPENSATION OF ATTORNEY(S)-IN-FACT:

(List below the name of each attorney-in-fact who will be entitled to receive reasonable compensation from your assets for services rendered, then initial the blank space to the right of each, to indicate your approval for such compensation.)

_____ () _____ ()
_____ () _____ ()
_____ () _____ ()

ACCEPTANCE BY THIRD PARTIES: I agree that any third party who receives a copy of this properly executed Durable General Power of Attorney may act under it. I agree to indemnify the third party for any claims that may arise against the third party because of reliance on this Durable General Power of Attorney. I understand that my revocation of this Durable General Power of Attorney is not effective as to a third party until the third party has actual notice or knowledge of the revocation.

REVOCATION: I may revoke this Durable General Power of Attorney at any time by causing all executed originals and copies retained by third parties to be physically destroyed OR by delivering a written, signed and dated revocation to my attorney-in-fact OR by executing a subsequent power of attorney that expressly revokes this Durable General Power of Attorney and delivering a copy of the subsequent power of attorney to the attorney-in-fact named in this document.

In Witness Whereof I have hereunto signed my name this _____ day of _____, 20 ____.

PRINCIPAL signs here: ==> _____

State of New York

County of _____ ss.:

On the _____ day of _____, in the year 20____, before me, the undersigned, personally appeared _____ (name of principal), personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument. My commission expires: _____

[Seal]

Signature and Office of individual taking acknowledgment

NOTICE TO THE ATTORNEY-IN-FACT:

This Durable General Power of Attorney is valid only if the principal is of sound mind when the principal signs it. As the “attorney-in-fact,” you are given specific powers to engage in financial or property transactions or both on the principal’s behalf during the principal’s lifetime in accordance with the terms of this document. As the attorney-in-fact, you are entitled to receive reimbursement for reasonable expenses actually incurred in connection with the performance of your duties.

As the attorney-in-fact, you have a duty (called a “fiduciary duty”) to the principal. Your fiduciary duty requires that you:

1. act solely in the best interest of the principal and avoid conflicts of interest between the principal and you or any other person;
2. keep the principal's property separate and distinct from any property you own or otherwise control;
3. keep a complete record of all receipts, disbursements, and transactions entered into by you as attorney-in-fact, or your authorized delegate, on behalf of the principal and make such record available in accordance with Article 5, Title 15, Section 5-1505 of the New York General Obligations Law; and
4. provide written notice to the successor attorneys-in-fact in the order of their appointment if you are unwilling or unable to act.

As the attorney-in-fact, you are not entitled to use the principal's money or property for your own benefit or to make gifts to yourself or others unless this document specifically gives you the authority to do so. Your fiduciary duty is explained more fully in the New York General Obligations Law, Article 5, Title 15, Section 5-1505. If you violate your fiduciary duty, you may be liable for damages and you may be subject to criminal prosecution.

If the principal has included special instructions requiring you to exercise the powers you are granted, then you must act in accordance with those instructions.

Signature requirement: In any transaction where you are acting as the attorney-in-fact under the authority of this document and where the signature of the attorney-in-fact OR principal is required, you shall disclose your relationship as attorney-in-fact to the principal by writing the name of the principal and signing your own name as "attorney-in-fact," in accordance with the New York General Obligations Law, Article 5, Title 15, Section 5-1505.

If you are unwilling or unable to serve as attorney-in-fact under this Durable General Power of Attorney, you must provide written notice to the successor attorneys-in-fact in the order of their appointment. In certain situations you may be required to petition a court to approve your resignation, in accordance with the New York General obligations Law, Article 5, Title 15, Section 5-1505.

The law governing Powers of Attorney is found at the New York General Obligations Law, Article 5, Title 15. If there is anything about this document or your duties under it that you do not understand, you should ask a lawyer to explain it to you.

ACKNOWLEDGMENT OF APPOINTMENT:

I, _____ (*print your name*), have read the foregoing Durable General Power of Attorney and am the person identified therein as attorney-in-fact for _____ (*print name of principal*), the principal named therein.

I acknowledge my fiduciary duty and acknowledge and accept the provisions of any special instructions contained herein that require me to exercise powers.

In Witness Whereof I have hereunto signed my name this _____ day of _____, 20_____

ATTORNEY(S)-IN-FACT sign(s) here: ==> _____

State of New York

County of _____ ss.:

On the _____ day of _____, in the year 20_____, before me, the undersigned, personally appeared _____ (*name(s) of attorney(s)-in-fact*), personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument. My commission expires:

[Seal]

Signature and Office of individual taking acknowledgment

§5. Section 5-1501C of the general obligations law is added as follows:

§ 5-1501C. Durable general powers of attorney effective at a future time or upon the occurrence of a contingency specified in the instrument; formal requirements; statutory short form.

1. An instrument granting a general power of attorney may limit such power to take effect at a specified future time.

2. An instrument granting a general power of attorney may limit such power to take effect upon the occurrence of a specified contingency, including but not limited to the incapacity of the principal, provided that the instrument requires that a person or persons named in the instrument declare, in writing, that such contingency has occurred. A power limited as provided in the preceding sentence shall take effect upon the written declaration of the person or persons named in the instrument that the specified contingency has occurred, without regard to whether the specified contingency has occurred.

3. The subsequent incapacity of a principal shall not revoke or terminate the authority of an attorney-in-fact who acts under a power of attorney that complies with the requirements of this section. All acts done during any period of the principal's incapacity by an attorney-in-fact pursuant to a power of attorney granted under this section shall have the same effect and inure to the benefit of and bind a principal and his or her distributees, devisees, legatees and personal representatives as if such principal had capacity. If a guardian is thereafter appointed for such principal, such attorney-in-fact, during the continuance of the appointment, shall account to the guardian rather than to such principal.

4. Every durable general power of attorney effective at a future time, to be valid, must:

(a) Be typed or printed using letters which are of clear type no less than twelve point in size, or, if in writing, a reasonable equivalent thereof;

(b) Contain the words "This power of attorney shall not be affected by my subsequent incapacity," or words of similar import showing the intent of the principal that the authority conferred shall be exercisable notwithstanding the principal's incapacity.

(c) Be signed and dated by a principal with capacity and duly acknowledged in the manner prescribed for the acknowledgment of a conveyance of real property.

(d) Be signed and dated by the attorney-in-fact or attorneys-in-fact if two or more attorneys-in-fact are designated to act together, and duly acknowledged in the manner prescribed for the acknowledgment of a conveyance of real property. A general power of attorney executed pursuant to this section is not invalid solely because there has been a lapse of time between the date of acknowledgment of the signature of the principal and the date of acknowledgment of the signature of the attorney-in-fact or attorneys-in-fact. If the principal designates one or more successor attorneys-in-fact, the signature of a successor attorney-in-fact is not required until all preceding attorneys-in-fact are unable or unwilling to serve.

(e) Contain, in bold face type of no less than twelve point in size, or a reasonable equivalent thereof, the following language:

(1) “CAUTION TO THE PRINCIPAL: This is an important document. As the “principal,” you are giving the person whom you choose (called the “attorney-in-fact”) powers during your lifetime to sell or otherwise dispose of your property and spend your money without advance notice to you or approval by you. The broad powers you can give your attorney-in-fact are explained in the New York General Obligations Law, Article 5, Title 15, Sections 5-1502A through 5-1502O and 5-1503. After careful consideration, you may decide to limit the powers you give your attorney-in-fact.

To ensure that your attorney-in-fact exercises the powers you grant, you can include special instructions requiring the attorney-in-fact to act on the powers. When your attorney-in-fact exercises the powers you grant, he or she must use due care to act for your benefit. Read the “Notice to the Attorney-in-Fact” near the end of this document to learn more about the duties and responsibilities of your attorney-in-fact.

You have the right to revoke or terminate this Durable General Power of Attorney Effective at a Future Time at any time as long as you are of sound mind. The proper ways to revoke are explained in the New York General Obligations Law, Article 5, Title 15, Section 5-1509. If you do not choose to revoke this Durable General Power of Attorney Effective at a Future Time, the authority you confer in this document will continue to be effective even if you are no longer of sound mind. If you lack the capacity to revoke, a court which finds that your attorney-in-fact is not acting properly can take away the powers of your attorney-in-fact.

This Durable General Power of Attorney Effective at a Future Time does not authorize anyone to make medical or other health care decisions for you. You may execute a “Health Care Proxy” to do this.

This Durable General Power of Attorney Effective at a Future Time is not effective until it is signed by the attorney-in-fact (or attorneys-in-fact if you designate two or more attorneys-in-fact to act together) AND the event you specify takes place.

The law governing Powers of Attorney is found at the New York General Obligations Law, Article 5, Title 15. If there is anything about this document that you do not understand, you should ask a lawyer of your own choosing to explain it to you.”

(2) "NOTICE TO THE ATTORNEY-IN-FACT: This Durable General Power of Attorney Effective at a Future Time is valid only if the principal is of sound mind when the principal signs it. As the "attorney-in-fact," you are given specific powers to engage in financial or property transactions or both on the Principal's behalf during the principal's lifetime in accordance with the terms of this document. As the attorney-in-fact, you are entitled to receive reimbursement for reasonable expenses actually incurred in connection with the performance of your duties.

As the attorney-in-fact, you have a duty (called a "fiduciary duty") to the principal. Your fiduciary duty requires that you:

1. act solely in the best interest of the principal and avoid conflicts of interest between the principal and you or any other person;
2. keep the principal's property separate and distinct from any property you own or otherwise control;
3. keep a complete record of all receipts, disbursements, and transactions entered into by you as attorney-in-fact, or your authorized delegate, on behalf of the principal and make such record available in accordance with Article 5, Title 15, Section 5-1505 of the New York General Obligations Law; and
4. provide written notice to the successor attorneys-in-fact in the order of their appointment if you are unwilling or unable to act.

As the attorney-in-fact, you are not entitled to use the principal's money or property for your own benefit or to make gifts to yourself or others unless this document specifically gives you the authority to do so. Your fiduciary duty is explained more fully in the New York General Obligations Law, Article 5, Title 15, Section 5-1505. If you violate your fiduciary duty, you may be liable for damages and you may be subject to criminal prosecution.

If the principal has included special instructions requiring you to exercise the powers you are granted, then you must act in accordance with those instructions.

Signature requirement: In any transaction where you are acting as the attorney-in-fact under the authority of this document and where the signature of the attorney-in-fact OR principal is required, you shall disclose your relationship as attorney-in-fact to the principal by writing the name of the principal and signing your own name as "attorney-

in-fact,” in accordance with the New York General Obligations Law, Article 5, Title 15, Section 5-1505.

If you are unwilling or unable to serve as attorney-in-fact under this Durable General Power of Attorney Effective at a Future Time, you must provide written notice to the successor attorneys-in-fact in the order of their appointment. In certain situations you may be required to petition a court to approve your resignation, in accordance with the New York General obligations Law, Article 5, Title 15, Section 5-1505.

The law governing Powers of Attorney is found at the New York General Obligations Law, Article 5, Title 15. If there is anything about this document or your duties under it that you do not understand, you should ask a lawyer to explain it to you.”

2. The use of the following form in the creation of a durable general power of attorney effective at a future time is lawful, and, when used, and executed in accordance with subdivision one of this section, it shall be construed as a statutory short form power of attorney in accordance with the provisions of this title:

DURABLE GENERAL POWER OF ATTORNEY
EFFECTIVE AT A FUTURE TIME
NEW YORK STATUTORY SHORT FORM

THE POWERS YOU GRANT BELOW CONTINUE TO BE EFFECTIVE
IF YOU BECOME INCAPACITATED

CAUTION TO THE PRINCIPAL: This is an important document. As the “principal,” you are giving the person whom you choose (called the “attorney-in-fact”) powers during your lifetime to sell or otherwise dispose of your property and spend your money without advance notice to you or approval by you. The broad powers you can give your attorney-in-fact are explained in the New York General Obligations Law, Article 5, Title 15, Sections 5-1502A through 5-1502O and 5-1503. After careful consideration, you may decide to limit the powers you give your attorney-in-fact.

To ensure that your attorney-in-fact exercises the powers you grant, you can include special instructions requiring the attorney-in-fact to act on the powers. When your attorney-in-fact exercises the powers you grant, he or she must use due care to act for your benefit. Read the “Notice to the Attorney-in-Fact” near the end of this document to learn more about the duties and responsibilities of your attorney-in-fact.

You have the right to revoke or terminate this Durable General Power of Attorney Effective at a Future Time at any time as long as you are of sound mind. The proper ways to revoke are explained in the New York General Obligations Law, Article 5, Title 15, Section 5-1509. If you lack the capacity to revoke, a court which finds that your attorney-in-fact is not acting properly can take away the powers of your attorney-in-fact.

This Durable General Power of Attorney Effective at a Future Time does not authorize anyone to make medical or other health care decisions for you. You may execute a “Health Care Proxy” to do this.

This Durable General Power of Attorney Effective at a Future Time is not effective until it is signed by the attorney-in-fact (or attorneys-in-fact if you designate two or more attorneys-in-fact to act together) AND the event you specify takes place.

The lawgoverning Powers of Attorney is found at the New York General Obligations Law, Article 5, Title 15. If there is anything about this document that you do not understand, you should ask a lawyer of your own choosing to explain it to you.”

This document constitutes a DURABLE GENERAL POWER OF ATTORNEY EFFECTIVE AT A FUTURE TIME pursuant to Article 5, Title 15 of the New York General Obligations Law. It will continue to be effective if you become incapacitated.

I, _____,
(insert your full name and address), hereby appoint the following individual(s) as my attorney(s)-in-fact TO ACT for me:

(Insert above the full name and address of the person appointed, or of each person appointed if you want to designate more than one)

DESIGNATION OF SUCCESSOR ATTORNEY(S)-IN-FACT:

If every attorney-in-fact named above is unable or unwilling to serve, I appoint

If every attorney-in-fact named above is unable or unwilling to serve, I appoint

(Insert above, name(s) and address(es) of successor attorney(s)-in-fact), as my attorney(s)-in-fact TO ACT for me.

DIRECTIONS IF YOU CHOOSE MORE THAN ONE ATTORNEY-IN-FACT:

(Initial the line following your choice. If you do not initial either space below, then your attorneys-in-fact must act TOGETHER. If you have named only one person as attorney-in-fact and only one person at a time as successor, then this section does not apply.)

1. My attorneys-in-fact must act TOGETHER. If any named attorney-in-fact is incapacitated, not living, or otherwise unable to act, the other(s) may act without him or her. ()
2. My attorneys-in-fact may act SEPARATELY ()

This Durable General Power of Attorney Effective at a Future Time SHALL NOT be affected by my subsequent incapacity.

DIRECTIONS FOR CHOOSING THE EVENT WHICH MAKES THE DOCUMENT EFFECTIVE:

(Complete EITHER section (1) OR (2) below. DO NOT complete both sections. If you do not complete either section (1) or section (2) below, it shall be PRESUMED that you want the provisions of section (1) to apply.)

This Durable General Power of Attorney Effective at a Future Time shall TAKE EFFECT upon the occasion of the signing of a written statement EITHER:

(1) by a physician or physicians named herein by me at this point (Insert full name(s) and address(es) of certifying physician(s) chosen by YOU):
DR. _____

or if no physician or physicians are named above, or if the physician or physicians named above are unable to act, by my regular physician, or by a physician who has treated me within one year preceding the date of such signing, or by a licensed psychologist or psychiatrist, certifying that I am suffering from diminished capacity that would preclude me from conducting my affairs in a competent manner;

NOTE: to make sure that the medical provider will release this statement to your designated attorney-in-fact, you should also complete the separate form entitled "Authorization for Release of Protected Health Information Related to Capacity," and provide it to your designated attorney-in-fact to hold until needed.

to

OR

(2) by a person or persons named herein by me at this point, (Insert full name(s) and address(es) of certifying person(s) chosen by YOU):

CERTIFYING that the following specified event has occurred (Insert the specified event the certification of which will cause this general power of attorney to take effect):

The powers listed in this form below at (A) through (O) are defined in sections 5-1502A through 5-1502O of the New York General Obligations Law.

- (A) real estate transactions:
- (B) chattel and goods transactions:
- (C) bond, share, and commodity transactions:
- (D) banking transactions:
- (E) business operating transactions:
- (F) insurance transactions:
- (G) estate transactions:
- (H) claims and litigation:
- (I) personal relationships and affairs:
- (J) benefits from military service:
- (K) health care billing and payment matters; records, reports, and statements:
- (L) retirement benefit transactions:
- (M) making gifts to my spouse, children and more remote descendants, and parents, not to exceed, for each donee, the annual federal gift tax exclusion amount pursuant to section 2503(b) of the Internal Revenue Code. For gifts to my children and more remote descendants, and parents, the maximum amount of the gift to each donee shall not exceed twice the gift tax exclusion amount, if my spouse agrees to split gift treatment pursuant to section 2513 of the Internal Revenue Code:
- (N) tax matters:
- (O) all other matters:
- (P) full and unqualified authority to my attorney(s)-in-fact to delegate any or all of the foregoing powers to any person or persons whom my attorney(s)-in-fact shall select;
- (Q) EACH of the matters identified by the following letters:

. You need not initial any other lines if you initial line (Q).

DIRECTIONS FOR GRANTING POWERS:

1. You may grant your attorney-in-fact some or all of the powers listed above on this form. To do so, either:

- a. Initial the blank space to the left of each power you are granting, or
- b. Write or type the letters corresponding to each power you wish to grant on the blank line in subdivision (Q), and initial the blank to the left of subdivision (Q). If you initial (Q), you do not need to initial any other lines.

2. You may grant additional powers to your attorney-in-fact. To do so, write or type each additional power below in the section labeled "Special Instructions," or on separate page(s) attached to this form, and either:

- a. Separately initial each power you are granting, in the same way you initialed the powers you chose on this form, or

b. Specifically refer to each power in subdivision (Q), above, in the same way you wrote or typed the letters corresponding to each power you chose on this form, and then initial subdivision (Q).)

DIRECTIONS FOR MODIFYING POWERS:

(If you would like to modify the powers listed in this form, you may do so in any of the following ways in the section below labeled “Special Instructions.”)

1. You may limit the attorney-in-fact's authority with respect to a particular power.
2. You may supplement the attorney-in-fact's authority with respect to a particular power, as long as it is consistent with the definition of the power in the General Obligations Law.
3. You may require the attorney-in-fact to act with respect to specified transactions or types of transactions.
4. You may designate a person or persons who has the authority to request, receive, and compel the attorney-in-fact to provide a complete record of all receipts, disbursements, and transactions entered into by the attorney-in-fact on your behalf.

SPECIAL INSTRUCTIONS:

(On the following lines you may give special instructions as explained above.)

You may designate a person or persons who has the authority to request, receive, and compel the attorney-in-fact to provide a complete record of all receipts, disbursements, and transactions entered into by the attorney-in-fact on your behalf.

(Use the following line if you wish to designate a person to have this authority. Insert the full name and address of the person you designate.)

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COMPENSATION OF ATTORNEY(S)-IN-FACT:

(List below the name of each attorney-in-fact who will be entitled to receive reasonable compensation from your assets for services rendered, then initial the blank space to the right of each, to indicate your approval for such compensation.)

_____ () _____ ()
_____ () _____ ()
_____ () _____ ()

ACCEPTANCE BY THIRD PARTIES: I agree that any third party who receives a copy of this properly executed Durable General Power of Attorney Effective at a Future Time may act under it. I agree to indemnify the third party for any claims that may arise against the third party because of reliance on this Durable General Power of Attorney Effective at a Future Time. I understand that my revocation of this Durable General Power of Attorney Effective at a Future Time is not effective as to a third party until the third party has actual notice or knowledge of the revocation.

REVOCATION: I may revoke this Durable General Power of Attorney Effective at a Future Time at any time by causing all executed originals and copies retained by third parties to be physically destroyed OR by delivering a written, signed and dated revocation to my attorney-in-fact OR by executing a subsequent power of attorney that expressly revokes this Durable General Power of Attorney Effective at a Future Time and delivering a copy of the subsequent power of attorney to the attorney-in-fact named in this document.

In Witness Whereof I have hereunto signed my name this _____ day of _____, 20_____.

PRINCIPAL signs here: ==> _____

State of New York
County of _____ ss.: _____

On the _____ day of _____, in the year 20_____, before me, the undersigned, personally appeared
(name of principal), personally known to me or proved to me on the basis of
satisfactory evidence to be the individual whose name is subscribed to the within instrument and
acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the
instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.
My commission expires: _____

[Seal]

Signature and Office of individual taking acknowledgment

NOTICE TO THE ATTORNEY-IN-FACT:

This Durable General Power of Attorney Effective at a Future Time is valid only if the principal is of sound mind when the principal signs it. As the “attorney-in-fact,” you are given specific powers to engage in financial or property transactions or both on the principal’s behalf during the principal’s lifetime in accordance with the terms of this document. As the attorney-in-fact, you are entitled to receive reimbursement for reasonable expenses actually incurred in connection with the performance of your duties.

As the attorney-in-fact, you have a duty (called a “fiduciary duty”) to the principal. Your fiduciary duty requires that you:

- 1. act solely in the best interest of the principal and avoid conflicts of interest between the principal and you or any other person;**
- 2. keep the principal’s property separate and distinct from any property you own or otherwise control;**
- 3. keep a complete record of all receipts, disbursements, and transactions entered into by you as attorney-in-fact, or your authorized delegate, on behalf of the principal and make such record available in accordance with Article 5, Title 15, Section 5-1505 of the New York General Obligations Law; and**
- 4. provide written notice to the successor attorneys-in-fact in the order of their appointment if you are unwilling or unable to act.**

As the attorney-in-fact, you are not entitled to use the principal’s money or property for your own benefit or to make gifts to yourself or others unless this document specifically gives you the authority to do so. Your fiduciary duty is explained more fully in the New York General Obligations Law, Article 5, Title 15, Section 5-1505. If you violate your fiduciary duty, you may be liable for damages and you may be subject to criminal prosecution.

If the principal has included special instructions requiring you to exercise the powers you are granted, then you must act in accordance with those instructions.

Signature requirement: In any transaction where you are acting as the attorney-in-fact under the authority of this document and where the signature of the attorney-in-fact OR principal is required, you shall disclose your relationship as attorney-in-fact to the principal by writing the name of the principal and signing your own name as “attorney-in-fact,” in accordance with the New York General Obligations Law, Article 5, Title 15, Section 5-1505.

If you are unwilling or unable to serve as attorney-in-fact under this Durable General Power of Attorney Effective at a Future Time, you must provide written notice to the successor attorneys-in-fact in the order of their appointment. In certain situations you may be required to petition a court to approve your resignation, in accordance with the New York General obligations Law, Article 5, Title 15, Section 5-1505.

The law governing Powers of Attorney is found at the New York General Obligations Law, Article 5, Title 15. If there is anything about this document or your duties under it that you do not understand, you should ask a lawyer to explain it to you.

ACKNOWLEDGMENT OF APPOINTMENT:

I, *(print your name)*, have read the foregoing Durable General Power of Attorney Effective at a Future Time and am the person identified therein as attorney-in-fact for *(print name of principal)*, the principal named therein.

I acknowledge my fiduciary duty and acknowledge and accept the provisions of any special instructions contained herein that require me to exercise powers.

In Witness Whereof I have hereunto signed my name this _____ day of _____, 20____

ATTORNEY(S)-IN-FACT sign(s) here: ==>

State of New York

County of _____ ss.:

On the _____ day of _____, in the year 20____, before me, the undersigned, personally appeared _____ (name(s) of attorney(s)-in-fact), personally

known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument. My commission expires:

[Seal]

Signature and Office of individual taking acknowledgment

3. The use of the following form in connection with a Durable General Power of Attorney Effective at a Future Time, when properly prepared and executed, shall be construed as an authorization for release of protected health information related to capacity:

**AUTHORIZATION FOR RELEASE OF PROTECTED HEALTH INFORMATION
RELATED TO CAPACITY**

NOTICE TO THE PRINCIPAL:

This authorization form should accompany your Durable General Power of Attorney Effective at a Future Time if you chose option “1” in the section “Directions for Choosing the Event Which Makes the Document Effective.”

If you chose this option on your Durable General Power of Attorney Effective at a Future Time and you become incapacitated, third parties may require a medical statement confirming your condition, to assure them that your Power of Attorney has taken effect. Under federal medical privacy law, in order for your medical provider to be able to release this statement to your attorney-in-fact or any other person or persons you specify, your provider must have your authorization to do so, in writing. When completed and signed, this form becomes a valid authorization for later release of this statement, if it is ever needed. If you have a Health Care Proxy in effect when you become incapacitated, your Health Care Agent named in your Health Care Proxy will be able to complete and sign this form on your behalf at that time.

The purpose of this form is to allow the release of any written statement certifying that at the time of the statement I am suffering from diminished capacity that would preclude me from conducting my affairs in a competent manner.

My name: _____ Date of birth: _____

Address: _____

1. I, _____, hereby authorize
2. the following persons:
(a) the physician or physicians named in my Power of Attorney.
or
print name(s) of physicians or physicians named in Power of Attorney, if any
(b) if the physician or physicians named in my Power of Attorney are unable to act, or if no
physician or physicians are named in my Power of Attorney:
 - (i) my regular physician, _____, or
print name of regular physician
 - (ii) a physician who has treated me within one year preceding the date of the request for
the written statement, or
 - (iii) a licensed psychologist or psychiatrist
3. to release a written statement certifying that I am suffering from diminished capacity that would
preclude me from conducting my affairs in a competent manner
4. to the following person or class of persons _____
5. at that person's request.

I hereby request that the person or persons releasing the statement also provide me with a copy of the
statement.

This authorization will expire 1 year after my death, or when I revoke it, as specified below.

I understand that:

- I may revoke this authorization in writing at any time by sending a signed and dated
written statement to the person or class of persons I named above at paragraph 4,
saying that I am revoking my authorization to disclose a statement about my incapacity.
- My revocation will have no effect on information that my medical providers had
released under this authorization before they received my revocation.

- The written statement concerning my capacity may be redisclosed to other parties.
- The persons described at paragraph 2, above, may not condition treatment, payment, enrollment or eligibility for benefits on whether I sign this authorization form.
- If I have a Health Care Proxy in effect when I become incapacitated, my Health Care Agent named therein may complete and sign this form on my behalf, as my Personal Representative.

Your signature

Date

Alternative signature if this form is completed by Health Care Agent appointed under a Health Care Proxy:

Signature of Health Care Agent

Date

Print Health Care Agent's name

Health Care Agent's Street Address

Phone

City, State, Zip

§ 6. Section 5-1502A of the general obligations law, as amended by chapter 576 of the laws of 1963, is amended as follows:

§ 5-1502A Construction--real estate transactions

In a statutory short form power of attorney, the language conferring general authority with respect to “real estate transactions,” must be construed to mean that the principal authorizes the [agent]attorney-in-fact:

1. To accept as a gift, or as security for a loan, to reject, to demand, to buy, to lease, to receive, or otherwise to acquire either ownership or possession of an estate or interest in land;

2. To sell, to exchange, to convey either with or without covenants, to quit-claim, to release, to surrender, to mortgage, to incumber, to partition or to consent to the partitioning, to revoke, create or modify a trust, to grant options concerning, to lease or to sublet, or otherwise to dispose of, any estate or interest in land;
3. To release in whole or in part, to assign the whole or a part of, to satisfy in whole or in part, and to enforce by action, proceeding or otherwise, any mortgage, incumbrance, lien or other claim to land which exists, or is claimed to exist, in favor of the principal;
4. To do any act of management or of conservation with respect to any estate or interest in land owned, or claimed to be owned, by the principal, including by way of illustration, but not of restriction, power to insure against any casualty, liability or loss, to obtain or to regain possession or to protect such estate or interest by action, proceeding or otherwise, to pay, to compromise or to contest taxes or assessments, to apply for refunds in connection therewith, to purchase supplies, to hire assistance or labor and to make repairs or alterations in the structures or lands;
5. To utilize in any way, to develop, to modify, to alter, to replace, to remove, to erect or to install structures or other improvements upon any land in which the principal has, or claims to have, any estate or interest;
6. To demand, to receive, to obtain by action, proceeding or otherwise, any money, or other thing of value to which the principal is, or may become, or may claim to be entitled as the proceeds of an interest in land or of one or more of the transactions enumerated in this section, to conserve, to invest, to disburse or to utilize anything so received for purposes enumerated in this section, and to reimburse the [agent]attorney-in-fact for any expenditure properly made by him or her in the execution of the powers conferred on him or her by the statutory short form power of attorney;
7. To participate in any reorganization with respect to real property and to receive and to hold any shares of stock or instrument of similar character received in accordance with such plan of reorganization, and to act with respect thereto, including by way of illustration, but not of restriction, power to sell or otherwise to dispose of such shares, or any of them, to exercise or to sell any option, conversion or similar right with respect thereto, and to vote thereon in person or by the granting of a proxy;
8. To agree and to contract, in any manner, and with any person and on any terms, which the [agent]attorney-in-fact may select, for the accomplishment of any of the purposes enumerated in this section, and to perform, to rescind, to reform, to release or to modify any such agreement or contract or any other similar agreement or contract made by or on behalf of the principal;

9. To execute, to acknowledge, to seal and to deliver any deed, revocation, declaration or modification of trust, mortgage, lease, notice, check or other instrument which the [agent]attorney-in-fact may think useful for the accomplishment of any of the purposes enumerated in this section;
10. To prosecute, to defend, to submit to arbitration, to settle, and to propose or to accept a compromise with respect to, any claim existing in favor of, or against, the principal based on or involving any real estate transaction or to intervene in any action or proceeding relating thereto;
11. To hire, to discharge, and to compensate any attorney, accountant, expert witness or other assistant or assistants when the [agent]attorney-in-fact shall think such action to be desirable for the proper execution by him or her of any of the powers described in this section, and for the keeping of needed records thereof; and
12. In general, and in addition to all the specific acts in this section enumerated, to do any other act or acts, which the principal can do through an agent, with respect to any estate or interest in land.

All powers described in this section 5-1502A of the general obligations law shall be exercisable equally with respect to any estate or interest in land owned by the principal at the giving of the power of attorney or thereafter, and whether located in the state of New York or elsewhere.

§7. Section 5-1502B of the general obligations law, as amended by chapter 576 of the laws of 1963, is amended as follows:

§ 5-1502B Construction--chattel and goods transactions

In a statutory short form power of attorney, the language conferring general authority with respect to "chattel and goods transactions," must be construed to mean that the principal authorizes the [agent]attorney-in-fact:

1. To accept as a gift, or as security for a loan, to reject, to demand, to buy, to receive, or otherwise to acquire either ownership or possession of, any chattel or goods or any interest in any chattel or goods;
2. To sell, to exchange, to convey either with or without covenants, to release, to surrender, to mortgage, to incumber, to pledge, to hypothecate, to pawn, to revoke, create or modify a trust, to grant options concerning, to lease or to sublet to others, or otherwise to dispose of any chattel or goods or any interest in any chattel or goods;

3. To release in whole or in part, to assign the whole or a part of, to satisfy in whole or in part, and to enforce by action, proceeding or otherwise, any mortgage, incumbrance, lien or other claim, which exists, or is claimed to exist, in favor of the principal, with respect to any chattel or goods or any interest in any chattel or goods;
4. To do any act of management or of conservation, with respect to any chattel or goods or to any interest in any chattel or goods owned, or claimed to be owned, by the principal, including by way of illustration, but not of restriction, power to insure against any casualty, liability or loss, to obtain or to regain possession, or to protect such chattel or goods or interest in any chattel or goods, by action, proceeding or otherwise, to pay, to compromise or to contest taxes or assessments, to apply for refunds in connection therewith, to move from place to place, to store for hire or on a gratuitous bailment, to use, to alter, and to make repairs or alterations of any such chattel or goods, or interest in any chattel or goods;
5. To demand, to receive, to obtain by action, proceeding or otherwise, any money or other thing of value to which the principal is, or may become, or may claim to be entitled as the proceeds of a chattel or goods or of any interest in any chattel or goods, or of one or more of the transactions enumerated in this section, to conserve, to invest, to disburse or to utilize anything so received for purposes enumerated in this section, and to reimburse the [agent]attorney-in-fact for any expenditures properly made by him or her in the execution of the powers conferred on him or her by the statutory short form power of attorney;
6. To agree and to contract, in any manner, and with any person and on any terms, with the [agent]attorney-in-fact may select, for the accomplishment of any of the purposes enumerated in this section, and to perform, to rescind, to reform, to release or to modify any such agreement or contract or any other similar agreement or contract made by or on behalf of the principal;
7. To execute, to acknowledge, to seal and to deliver any conveyance, revocation, declaration or modification of trust, mortgage, lease, notice, check or other instrument which the [agent]attorney-in-fact may think useful for the accomplishment of any of the purposes enumerated in this section;
8. To prosecute, to defend, to submit to arbitration, to settle, and to propose or to accept a compromise with respect to, any claim existing in favor of, or against, the principal based on or involving any chattel or goods transaction or to intervene in any action or proceeding relating thereto;
9. To hire, to discharge, and to compensate any attorney, accountant, expert witness or other assistant or assistants when the [agent]attorney-in-fact shall think such action to be desirable for the proper execution by him or her of any of the powers described in this section, and for the keeping of needed records thereof; and

10. In general, and in addition to all the specific acts in this section enumerated, to do any other act or acts, which the principal can do through an agent, with respect to any chattel or goods or interest in any chattel or goods.

All powers described in this section 5-1502B of the general obligations law shall be exercisable equally with respect to any chattel or goods or interest in any chattel or goods owned by the principal at the giving of the power of attorney or thereafter acquired, and whether located in the state of New York or elsewhere.

§8. Section 5-1502C of the general obligations law, as amended by chapter 576 of the laws of 1963, is amended as follows:

§ 5-1502C Construction--bond, share and commodity transactions

In a statutory short form power of attorney, the language conferring general authority with respect to "bond, share and commodity transactions," must be construed to mean that the principal authorizes the [agent]attorney-in-fact:

1. To accept as a gift, or as security for a loan, to reject, to demand, to buy, to receive, or otherwise to acquire either ownership or possession of, any bond, share, instrument of similar character, commodity interest or any instrument with respect thereto, together with the interest, dividends, proceeds or other distributions connected therewith;
2. To sell (including short sales), to exchange, to transfer either with or without a guaranty, to release, to surrender, to hypothecate, to pledge, to revoke, create or modify a trust, to grant options concerning, to loan, to trade in, or otherwise to dispose of any bond, share, instrument of similar character, commodity interest or any instrument with respect thereto;
3. To release in whole or in part, to assign the whole or a part of, to satisfy in whole or in part, and to enforce by action, proceeding or otherwise, any pledge, incumbrance, lien or other claim as to any bond, share, instrument of similar character, commodity interest or any interest with respect thereto, when such pledge, incumbrance, lien or other claim is owned, or claimed to be owned by the principal;
4. To do any act of management or of conservation with respect to any bond, share, instrument of similar character, commodity interest or any instrument with respect thereto, owned or claimed to be owned by the principal or in which the principal has or claims to have an interest, including by way of illustration, but not of restriction, power to insure against any casualty, liability or loss, to obtain or to regain possession or to protect the principal's interest therein by action, proceeding or otherwise, to pay, to compromise or to contest taxes or assessments, to apply for refunds in connection therewith, to

consent to and to participate in any reorganization, recapitalization, liquidation, merger, consolidation, sale or lease, or other change in or revival of a corporation or other association, or in the financial structure of any corporation or other association, or in the priorities, voting rights or other special rights with respect thereto, to become a depositor with any protective, reorganization or similar committee of the bond, share, other instrument of similar character, commodity interest or any instrument with respect thereto, belonging to the principal, to make any payments reasonably incident to the foregoing, to exercise or to sell any option, conversion or similar right, to vote in person or by the granting of a proxy (with or without the power of substitution), either discretionary, general or otherwise, for the accomplishment of any of the purposes enumerated in this section;

5. To carry in the name of a nominee selected by the [agent]attorney-in-fact any evidence of the ownership of any bond, share, other instrument of similar character, commodity interest or instrument with respect thereto, belonging to the principal;
6. To employ, in any way believed to be desirable by the [agent]attorney-in-fact, any bond, share, other instrument of similar character, commodity interest or any instrument with respect thereto, in which the principal has or claims to have any interest, for the protection or continued operation of any speculative or margin transaction personally begun or personally guaranteed, in whole or in part, by the principal;
7. To demand, to receive, to obtain by action, proceeding or otherwise, any money or other thing of value to which the principal is, or may become, or may claim to be entitled as the proceeds of any interest in a bond, share, other instrument of similar character, commodity interest or any instrument with respect thereto, or of one or more of the transactions enumerated in this section, to conserve, to invest, to disburse, or to utilize anything so received for purposes enumerated in this section, and to reimburse the [agent]attorney-in-fact for any expenditures properly made by him or her in the execution of the powers conferred on him or her by the statutory short form power of attorney;
8. To agree and to contract, in any manner, and with any broker or other person, and on any terms, which the [agent]attorney-in-fact may select, for the accomplishment of any of the purposes enumerated in this section, and to perform, to rescind, to reform, to release or to modify any such agreement made by or on behalf of the principal;
9. To execute, to acknowledge, to seal and to deliver any consent, agreement, authorization, assignment, revocation, declaration or modification of trust, notice, waiver of notice, check, or other instrument which the [agent]attorney-in-fact may think useful for the accomplishment of any of the purposes enumerated in this section;

10. To execute, to acknowledge and to file any report or certificate required by law or governmental regulation;
11. To prosecute, to defend, to submit to arbitration, to settle and to propose or to accept a compromise with respect to, any claim existing in favor of, or against, the principal based on or involving any bond, share or commodity transaction or to intervene in any action or proceeding relating thereto;
12. To hire, to discharge, and to compensate any attorney, accountant, expert witness or other assistant or assistants when the [agent]attorney-in-fact shall think such action to be desirable for the proper execution by him or her of any of the powers described in this section, and for the keeping of needed records thereof; and
13. In general, and in addition to all the specific acts in this section enumerated, to do any other act or acts, which the principal can do through an agent, with respect to any interest in any bond, share or other instrument of similar character, commodity, or instrument with respect to a commodity.

All powers described in this section 5-1502C of the general obligations law shall be exercisable equally with respect to any interest in any bond, share or other instrument of similar character, commodity, or instrument with respect to a commodity owned by the principal at the giving of the power of attorney or thereafter acquired, whether located in the state of New York or elsewhere.

§9. Section 5-1502D of the general obligations law, as amended by chapter 576 of the laws of 1963, is amended as follows:

§ 5-1502D. Construction--banking transactions

In a statutory short form power of attorney, the language conferring general authority with respect to "banking transactions," must be construed to mean that the principal authorizes the [agent]attorney-in-fact:

1. To continue, to modify and to terminate any deposit account, or other banking arrangement made by or on behalf of the principal prior to the creation of the agency;
2. To open either in the name of the [agent]attorney-in-fact alone, or in the name of the principal alone, or in both their names jointly or otherwise, a deposit account of any type with any banker or in any banking institution selected by the [agent]attorney-in-fact, to hire such safe deposit box or vault space

and to make such other contracts for the procuring of other services made available by any such banker or banking institution as the [agent]attorney-in-fact shall think to be desirable;

3. To make, to sign and to deliver checks or drafts for any purpose, to withdraw by check, order or otherwise any funds or property of the principal deposited with, or left in the custody of , any banker or banking institution, wherever located, either before or after the creation of the agency;
4. To prepare from time to time financial statements concerning the assets and liabilities or income and expenses of the principal, and to deliver statements so prepared to any banker, banking institution or other person, whom the [agent]attorney-in-fact believes to be reasonably entitled thereto;
5. To receive statements, vouchers, notices or other documents from any banker or banking institution and to act with respect thereto;
6. To have free access at any time or times to any safe deposit box or vault to which the principal might have access, if personally present;
7. To borrow money by bank overdraft, or by promissory note of the principal given for such period and at such interest rate as the [agent]attorney-in-fact shall select, to give such security out of the assets of the principal as the [agent]attorney-in-fact shall think to be desirable or necessary for any such borrowing, to pay, to renew or to extend the time of payment of any note so given by or on behalf of the principal, and to procure for the principal a loan from any banker or banking institution by any other procedure made available by such banker or institution;
8. To make, to assign, to indorse, to discount, to guarantee, and to negotiate, for any and all purposes, all promissory notes, bills of exchange, checks, drafts or other negotiable or non-negotiable paper of the principal, or payable to the principal or to his or her order, to receive the cash or other proceeds of any such transactions, to accept any bill of exchange or draft drawn by any person upon the principal, and to pay it when due;
9. To receive for the principal and to deal in and to deal with any trust receipt, warehouse receipt or other negotiable or non-negotiable instrument, in which the principal has or claims to have an interest;
10. To apply for and to receive letters of credit or travelers checks from and banker or banking institution selected by the [agent]attorney-in-fact, giving such indemnity or other agreements in connection therewith as the [agent]attorney-in-fact shall think to be desirable or necessary;

11. To consent to an extension in the time of payment with respect to any commercial paper or banking transaction in which the principal has an interest or by which the principal is, or might be, affected in any way;
12. To pay, to compromise or to contest taxes or assessments and to apply for refunds in connection therewith;
13. To demand, to receive, to obtain by action, proceeding, or otherwise any money or other thing of value to which the principal is, or may become, or may claim to be entitled as the proceeds of any banking transaction conducted by the principal himself or herself, or by the [agent]attorney-in-fact in the execution of any of the powers described in this section, or partly by the principal and partly by the [agent]attorney-in-fact so acting, to conserve, to invest, to disburse or to utilize anything so received for purposes enumerated in this section, and to reimburse the [agent]attorney-in-fact for any expenditures properly made by him or her in the execution of the powers conferred upon him or her by the statutory short form power of attorney;
14. To execute, to acknowledge, to seal and to deliver any instrument of any kind, in the name of the principal or otherwise, which the [agent]attorney-in-fact may think useful for the accomplishment of any of the purposes enumerated in this section;
15. To prosecute, to defend, to submit to arbitration, to settle, and to propose or to accept a compromise with respect to, any claim existing in favor of, or against, the principal based on or involving any banking transaction or to intervene in any action or proceeding relating thereto;
16. To hire, to discharge, and to compensate any attorney, accountant, expert witness or other assistant or assistants when the [agent]attorney-in-fact shall think such action to be desirable for the proper execution by him or her of any of the powers described in this section, and for the keeping of needed records thereof; and
17. In general, and in addition to all the specific acts in this section enumerated, to do any other act or acts, which the principal can do through an agent, in connection with any banking transaction which does or might in any way affect the financial or other interests of the principal.

All powers described in this section 5-1502D of the general obligations law shall be exercisable equally with respect to any banking transaction engaged in by the principal and the giving of the power of attorney or thereafter engaged in, and whether conducted in the state of New York or elsewhere.

§ 10. Section 5-1502E of the general obligations law, as amended by chapter 576 of the laws of 1963, is amended as follows:

§ 5-1502E. Construction--business operating transactions

In a statutory short form power of attorney, the language conferring general authority with respect to "business operating transactions," must be construed to mean that the principal authorizes the [agent]attorney-in-fact:

1. To the extent that an agent is permitted by law thus to act for a principal, to discharge and to perform any duty or liability and also to exercise any right, power, privilege or option which the principal has, or claims to have, under any contract of partnership whether the principal is a general or special partner thereunder, to enforce the terms of any such partnership agreement for the protection of the principal, by action, proceeding or otherwise, as the [agent]attorney-in-fact shall think to be desirable or necessary, and to defend, submit to arbitration, settle or compromise any action or other legal proceeding to which the principal is a party because of his or her membership in said partnership;
2. To exercise in person or by proxy or to enforce by action, proceeding or otherwise, any right, power, privilege or option which the principal has as the holder of any bond, share, or other instrument of similar character and to defend, submit to arbitration, settle or compromise any action or other legal proceeding to which the principal is a party because of any such bond, share, or other instrument of similar character;
3. With respect to any business enterprise which is owned solely by the principal
 - a. to continue to modify, to renegotiate, to extend and to terminate any contractual arrangements made with any person, firm, association or corporation whatsoever by or on behalf of the principal with respect thereto prior to the creation of the agency;
 - b. to determine the policy of such enterprise as to the location of the site or sites to be utilized for its operation, as to the nature and extent of the business to be undertaken by it, as to methods of manufacturing, selling, merchandising, financing, accounting and advertising to be employed in its operation, as to the amount and types of insurance to be carried, as to the mode of securing, compensating and dealing with accountants, attorneys, servants and other agents and employees required for its operation, to agree and to contract, in any manner, and with any person and on any terms, which the [agent]attorney-in-fact thinks to be desirable or necessary for effectuating any or all of such decisions of the [agent]attorney-in-fact as to policy, and to perform, to rescind, to reform, to release or to modify any such agreement or contract or any other similar agreement or contract made by or on behalf of the principal;
 - c. to change the name or form of organization under which such business is operated and to enter into such partnership agreement with other persons or to organize such corporation to take over the

operation of such business, or any part thereof, as the [agent]attorney-in-fact shall think to be desirable or necessary;

d. to demand and to receive all moneys which are, or may become, due to the principal, or which may be claimed by the principal or on his or her behalf, in the operation of such enterprise, and to control and to disburse such funds in the operation of such enterprise in any way which the [agent]attorney-in-fact shall think to be desirable or necessary, to engage in any banking transactions which the [agent]attorney-in-fact shall think to be desirable or necessary for effectuating the execution of any of the powers of the [agent]attorney-in-fact described in this subdivision;

4. To prepare, to sign, to file and to deliver all reports, compilations of information, returns or other papers with respect to any business operating transaction of the principal, which are required by any governmental agency, department or instrumentality or which the [agent]attorney-in-fact shall think to be desirable or necessary for any purpose, and to make any payments with respect thereto;

5. To pay, to compromise or to contest taxes or assessments and to do any act or acts which the [agent]attorney-in-fact shall think to be desirable or necessary to protect the principal from illegal or unnecessary taxation, fines, penalties or assessments in connection with his or her business operations, including power to attempt to recover, in any manner permitted by law, sums paid before or after the creation of the agency as taxes, fines, penalties or assessments;

6. To demand, to receive, to obtain by action, proceeding or otherwise, any money, or other thing of value to which the principal is, or may become, or any claim to be entitled as the proceeds of any business operation of such principal, to conserve, to invest, to disburse or to utilize anything so received for purposes enumerated in this section, and to reimburse the [agent]attorney-in-fact for any expenditures properly made by him or her in the execution of the powers conferred upon him or her by the statutory short form power of attorney;

7. To execute, to acknowledge, to seal and to deliver any deed, assignment, mortgage, lease, notice, consent, agreement, authorization, check or other instrument which the [agent]attorney-in-fact may think useful for the accomplishment of any of the purposes enumerated in this section;

8. To prosecute, to defend, to submit to arbitration, to settle, and to propose or to accept a compromise with respect to, any claim existing in favor of, or against, the principal based on or involving any business operating transaction or to intervene in any action or proceeding relating thereto;

9. To hire, to discharge, and to compensate any attorney, accountant, expert witness or other assistant or assistants when the [agent]attorney-in-fact shall think such action to be desirable for the proper execution by him or her of any of the powers described in this section, and for the keeping of needed records thereof; and

10. In general, and in addition to all the specific acts in this section enumerated, to do any other act or acts, which the principal can do through an agent, in connection with any business operated by the principal, which the [agent]attorney-in-fact shall think to be desirable or necessary for the furtherance or protection of the interests of the principal.

All powers described in this section 5-1502E of the general obligations law shall be exercisable equally with respect to any business in which the principal is interested at the creation of the agency or in which the principal shall thereafter become interested, and whether operated in the state of New York or elsewhere.

§11. Section 5-1502F of the general obligations law, as amended by chapter 576 of the laws of 1963, is amended as follows:

§ 5-1502F. Construction–insurance transactions

In a statutory short form power of attorney, the language conferring general authority with respect to “insurance transactions,” must be construed to mean that the principal authorizes the [agent]attorney-in-fact:

1. To continue, to pay the premium or assessment on, to modify, to rescind, to release or to terminate any contract of life, accident, health, disability or liability insurance or any combination of such insurance procured by or on behalf of the principal prior to the creation of the agency which insures either the principal is or is not a beneficiary thereunder;
2. To procure new, different or additional contracts of insurance on the life of the principal or protecting the principal with respect to ill-health, disability, accident or liability of any sort, to select the amount, the type of insurance contract and the mode of payment under each such policy, to pay the premium or assessment on, to modify, to rescind, to release or to terminate, any contract so procured by the [agent]attorney-in-fact and to designate the beneficiary of any such contract of insurance, provided, however, that the [agent]attorney-in-fact himself or herself cannot be such beneficiary unless the [agent]attorney-in-fact is spouse, child, grandchild, parent, brother or sister of the principal;
3. To apply for and to receive any available loan on the security of the contract of insurance, whether for the payment of a premium or for the procuring of cash, to surrender and thereupon to receive the cash surrender value, to exercise any election as to beneficiary or mode of payment, to change the manner of paying premiums, to change or to convert the type of insurance contract, with respect to any contract of life, accident, health, disability or liability insurance as to which the principal has, or claims to have, any one or more of the powers described in this section and to change the beneficiary of any such

contract of insurance, provided, however, that the [agent]attorney-in-fact himself or herself cannot be such new beneficiary unless the [agent]attorney-in-fact is spouse, child, grandchild, parent, brother or sister of the principal;

4. To demand, to receive, to obtain by action, proceeding or otherwise, any money, dividend, or other thing of value to which the principal is, or may become, or may claim to be entitled as the proceeds of any contract of insurance or of one of more of the transactions enumerated in this section, to conserve, to invest, to disburse or to utilize anything so received for purposes enumerated in this section, and to reimburse the [agent]attorney-in-fact for any expenditures properly made by him or her in the execution of the powers conferred on him or her by the statutory short form power of attorney;
5. To apply for and to procure any available governmental aid in the guaranteeing or paying of premiums of any contract of insurance on the life of the principal;
6. To sell, to assign, to hypothecate, to borrow upon, or to pledge the interest of the principal in any contract of insurance;
7. To pay, from such proceeds or otherwise, to compromise or to contest, and to apply for refunds in connection with, any tax or assessment levied by taxing authority with respect to any contract of insurance or the proceeds thereof or liability accruing by reason of such tax or assessment;
8. To agree and to contract, in any manner, and with any person and on any terms, which the agent may select for the accomplishment of any of the purposes enumerated in this section, and to perform, to rescind, to reform, to release or to modify any such agreement or contract;
9. To execute, to acknowledge, to seal and to deliver any consent, demand, request, application, agreement, indemnity, authorization, assignment, pledge, notice, check, receipt, waiver or other instrument which the [agent]attorney-in-fact may think useful for the accomplishment of any of the purposes enumerated in this section;
10. To continue, to procure, to pay the premium or assessment on, to modify, to rescind, to release, to terminate or otherwise to deal with any contract of insurance, other than those enumerated in subdivisions one or two of this section, whether fire, marine, burglary, compensation, disability, liability, hurricane, casualty, or other type, or any combination of insurance, to do any act or acts with respect to any such contract or with respect to its proceeds or enforcement which the [agent]attorney-in-fact thinks to be desirable or necessary for the promotion or protection of the interests of the principal;

11. To prosecute, to defend, to submit to arbitration, to settle, and to propose or to accept a compromise with respect to any claim existing in favor of, or against, the principal based on or involving any insurance transaction or to intervene in any action or proceeding relating thereto;
12. To hire, to discharge, and to compensate any attorney, accountant, expert witness or other assistant or assistants when the [agent]attorney-in-fact shall think such action to be desirable for the proper execution by him or her of any of the powers described in this section and for the keeping of needed records thereof; and
13. In general, and in addition to all the specific acts in this section enumerated, to do any other act or acts, which the principal can do through an agent, in connection with procuring, supervising, managing, modifying, enforcing and terminating contracts of insurance in which the principal is the insured or is otherwise in any way interested.

All powers described in this section 5-1502F of the general obligations law shall be exercisable with respect to any contract of insurance in which the principal is in any way interested, whether made in state of New York or elsewhere.

§ 12. Section 5-1502G of the general obligations law, as amended by chapter 599 of the laws of 2003, is amended as follows:

§ 5-1502G. Construction—estate transactions

In a statutory short form power of attorney, the language conferring general authority with respect to “estate transactions,” must be construed to mean that the principal authorizes the [agent]attorney-in-fact:

1. To the extent that an agent is permitted by law thus to act for a principal, to apply for and to procure, in the name of the principal, letters of administration, letters testamentary, letters of trusteeship, or any other type of authority, either judicial or administrative, to act as a fiduciary of any sort;
2. To the extent that an agent is permitted by law thus to act for a principal, to represent and to act for the principal in all ways and in all matters affecting any estate of a decedent, absentee, infant or incompetent, or any trust or other fund, out of which the principal is entitled, or claims to be entitled, to some share or payment, or with respect to which the principal is a fiduciary;
3. Subject to the provisions of paragraph (c) of section 2-1.1 of the estates, powers and trusts law, to accept, to reject, to receive, to receipt for, to sell, to assign, to release, to pledge, to exchange, or to consent to a reduction in or modification of, any share in or payment from any estate, trust or other fund;

4. To demand, to obtain by action, proceeding or otherwise any money, or other thing of value to which the principal is, or may become, or may claim to be entitled by reason of the death testate or intestate of any person or of any testamentary disposition or of any trust or by reason of the administration of the estate of a decedent or absentee or of the guardianship of an infant or incompetent or the administration of any trust or other fund, to initiate, to participate in and to oppose any proceeding, judicial or otherwise, for the ascertainment of the meaning, validity or effect of any deed, will, declaration of trust, or other transaction affecting in any way the interest of the principal, to initiate, to participate in and to oppose any proceeding, judicial or otherwise, for the removal, substitution or surcharge of a fiduciary, to conserve, to invest, to disburse or to utilize anything so received for purposes enumerated in this section, and to reimburse the [agent]attorney-in-fact for any expenditures properly made by him or her in the execution of the powers conferred on him by the statutory short form power of attorney;
5. To prepare, to sign, to file and to deliver all reports, compilations of information, returns or papers with respect to any interest had or claimed by or on behalf of the principal in any estate, trust, or other fund, to pay, to compromise or to contest, and to apply for refunds in connection with, any tax or assessment, with respect to any interest had or claimed by or on behalf of the principal in any estate, trust or other fund or by reason of the death of any person, or with respect to any property in which such interest is had or claimed;
6. To agree and to contract, in any manner, and with any person and on any terms, which the [agent]attorney-in-fact may select, for the accomplishment of the purposes enumerated in this section, and to perform, to rescind, to reform, to release, or to modify any such agreement or contract or any other similar agreement or contract made by or on behalf of the principal;
7. To execute, to acknowledge, to verify, to seal, to file and to deliver any consent, designation, pleading, notice, demand, election, conveyance, release, assignment, check, pledge, waiver, admission of service, notice of appearance or other instrument which the [agent]attorney-in-fact may think useful for the accomplishment of any of the purposes enumerated in this section;
8. To submit to arbitration or to settle, and to propose or to accept a compromise with respect to any controversy or claim which affects the estate of a decedent, absentee, infant or incompetent, or the administration of a trust or other fund, in any one of which the principal has, or claims to have, an interest, and to do any and all acts which the [agent]attorney-in-fact shall think to be desirable or necessary in effectuating such compromise;
9. To hire, to discharge, and to compensate any attorney, accountant, expert witness or other assistant or assistants, when the [agent]attorney-in-fact shall think such action to be desirable for the proper execution

by him or her of any of the powers described in this section, and for the keeping of needed records thereof; and

10. In general, and in addition to all the specific acts in this section enumerated, to do any other act or acts, which the principal can do through an agent, with respect to the estate of a decedent, absentee, infant or incompetent, or the administration of a trust or other fund, in any one of which the principal has, or claims to have, an interest, or with respect to which the principal is a fiduciary.

All powers described in this section 5-1502G of the general obligations law shall be exercisable equally with respect to any estate of a decedent, absentee, infant or incompetent, or the administration of any trust or other fund, in which the principal is interested at the giving of the power of attorney or may thereafter become interested, regardless of whether the estate, trust or other fund is specifically identified at the giving of the power of attorney and whether located in the state of New York or elsewhere.

§ 13. Section 5-1502H of the general obligations law, as amended by chapter 576 of the laws of 1963, is amended as follows:

§ 5-1502H. Construction—claims and litigation

In a statutory short form power of attorney, the language conferring general authority with respect to “claims and litigation,” must be construed to mean that the principal authorizes the [agent]attorney-in-fact:

1. To assert and to prosecute before any court, administrative board, department, commissioner or other tribunal, any cause of action, claim, counterclaim, offset or defense, which the principal has, or claims to have, against any individual, partnership, association, corporation, government, or other person or instrumentality, including ,by way of illustration and not of restriction, power to sue for the recovery of land or of any other thing of value, for the recovery of damages sustained by the principal in any manner, for the elimination or modification of tax liability, for an injunction, for specific performance, or for any other relief;
2. To bring an action of interpleader or other action to determine adverse claims, to intervene or to interplead in any action or proceeding, and to act in any litigation as amicus curiae;
3. In connection with any action or proceeding or controversy, at law or otherwise, to apply for and, if possible, to procure a libel, an attachment, a garnishment, an order of arrest or other preliminary,

provisional or intermediate relief and to resort to and to utilize in all ways permitted by law any available procedure for the effectuation or satisfaction of the judgment, order or decree obtained;

4. In connection with any action or proceeding, at law or otherwise, to perform any act which the principal might perform, including by way of illustration and not of restriction, acceptance of tender, offer of judgment, admission of any facts, submission of any controversy on an agreed statement of facts, consent to examination before trial, and generally to bind the principal in the conduct of any litigation or controversy as seems desirable to the [agent]attorney-in-fact;
5. To submit to arbitration, to settle, and to propose or to accept a compromise with respect to, any claim existing in favor of or against the principal, or any litigation to which the principal is, or may become or be designated a party;
6. To waive the issuance and service of a summons, citation or other process upon the principal, to accept service of process, to appear for the principal, to designate persons upon whom process directed to the principal may be served, to execute and to file or deliver stipulations on the principal's behalf, to verify pleadings, to appeal to appellate tribunals, to procure and to give surety and indemnity bonds at such times and to such extent as the [agent]attorney-in-fact shall think to be desirable or necessary, to contract and pay for the preparation and printing of records and briefs, to receive and to execute and to file or deliver any consent, waiver, release, confession or judgment, satisfaction of judgment, notice, agreement ,or other instrument which the [agent]attorney-in-fact shall think to be desirable or necessary in connection with the prosecution, settlement or defense of any claim by or against the principal or of any litigation to which the principal is or may become or be designated a party;
7. To appear for , to represent and to act for the principal with respect to bankruptcy or insolvency proceedings, whether voluntary or involuntary, whether of the principal or of some other person, with respect to any reorganization proceeding, or with respect to any receivership or application for the appointment of a receiver or trustee which, in any way, affects any interest of the principal in any land, chattel, bond, share, commodity, interest, chose in action or other thing of value;
8. To hire, to discharge, and to compensate any attorney, accountant, expert witness or other assistant or assistants when the [agent]attorney-in-fact shall think such action to be desirable for the proper execution by him or her of any of the powers described in this section;
9. To pay, from funds in his or her control or for the account of the principal, any judgment against the principal or any settlement which may be made in connection with any transaction enumerated in this section, and to receive and conserve any moneys or other things of value paid in settlement of or as

proceeds of one or more of the transactions enumerated in this section, and to receive and endorse checks and to deposit the same; and

10. In general, and in addition to all the specific acts in this section enumerated, to do any other act or acts, which the principal can do through an agent, in connection with any claim by or against the principal or with litigation to which the principal is or may become or be designated a party.

All powers described in this section 5-1502H of the general obligations law shall be exercisable equally with respect to any claim or litigation existing at the giving of the power of attorney or thereafter arising, and whether arising in the state of New York or elsewhere.

§ 14. Section 5-1502I of the general obligations law, as amended by chapter 576 of the laws of 1963, is amended as follows:

§ 5-1502I. Construction—personal relationships and affairs

In a statutory short form power of attorney, the language conferring general authority with respect to “personal relationships,” must be construed to mean that the principal authorizes the [agent]attorney-in-fact:

1. To do all acts necessary for maintaining the customary standard of living of the spouse and children, and other dependents of the principal, including by way of illustration and not by way of restriction, power to provide living quarters by purchase, lease or by other contract, or by payment of the operating costs, including interest, amortization payments, repairs and taxes, of promises owned by the principal and occupied by his or her family or dependents, to provide normal domestic help for the operation of the household to provide usual vacations and usual travel expenses, to provide usual educational facilities, and to provide funds for all the current living costs of such spouse, children and other dependents, including, among other things, shelter, clothing, food and incidentals;
2. To provide, whenever necessary, medical, dental and surgical care, hospitalization and custodial care for the spouse, children and other dependents of the principal;
3. To continue whatever provision has been made by the principal, prior to the creation of the agency or thereafter, for his or her spouse, children and other dependents, with respect to automobiles, or other means of transportation, including by way of illustration and not by way of restriction, power to license, to insure and to replace any automobiles owned by the principal and customarily used by the spouse, children or other dependents of the principal;

4. To continue whatever charge accounts have been operated by the principal prior to the creation of the agency or thereafter, for the convenience of his or her spouse, children or other dependents, to open such new accounts as the [agent]attorney-in-fact shall think to be desirable for the accomplishment of any of the purposes enumerated in this section, and to pay the items charged on such accounts by any person authorized or permitted by the principal to make such charges prior to the creation of the agency;
5. To continue the discharge of any services or duties assumed by the principal, prior to the creation of the agency or thereafter, to any parent, relative or friend of the principal;
6. To supervise and to enforce, to defend or to settle any claim by or against the principal arising out of property damages or personal injuries suffered by or caused by the principal, or under such circumstances that the loss resulting therefrom will, or may fall on the principal;
7. To continue payments incidental to the membership or affiliation of the principal in any church, club, society, order or other organization or to continue contributions thereto;
8. To demand, to receive, to obtain by action, proceeding or otherwise any money or other thing of value to which the principal is or may become or may claim to be entitled as salary, wages, commission or other remuneration for services performed, or indebtedness, or any periodic distribution of profits from any partnership or business in which the principal has or claims an interest, and to endorse, collect or otherwise realize upon any instrument for the payment so received;
9. To prepare, to execute and to file all tax, social security, unemployment insurance and information returns required by laws of the United States, or of any state or other papers and instruments which the [agent]attorney-in-fact shall think to be desirable or necessary for the safeguarding of the principal against excess or illegal taxation or against penalties imposed for claimed violation of any law or other governmental regulation, and to pay, to compromise, or to contest or to apply for refunds in connection with any taxes or assessments for which the principal is or may be liable;
10. To utilize any asset of the principal for the performance of the powers enumerated in this section, including by way of illustration and not by way of restriction, power to draw money by check or otherwise from any bank deposit of the principal, to sell any bank deposit of the principal, to sell any land, chattel, bond, share, commodity interest, chose in action or other asset of the principal, to borrow money and to pledge as security for such loan, any asset, including insurance, which belongs to the principal;

11. To execute, to acknowledge, to verify, to seal, to file and to deliver any application, consent, petition, notice, release, waiver, agreement or other instrument which the [agent]attorney-in-fact may think useful for the accomplishment of any of the purposes enumerated in this section;
12. To prosecute, to defend, to submit to arbitration, to settle, and to propose or to accept a compromise with respect to, any claim existing in favor of, or against, the principal based on or involving any transaction enumerated in this section or to intervene in any action or proceeding relating thereto;
13. To hire, to discharge, and to compensate any attorney, accountant, expert witness or other assistant or assistants when the [agent]attorney-in-fact shall think such action to be desirable for the proper execution by him or her of any of the powers described in this section, and for the keeping of needed records thereof; and
14. In general, and in addition to all the specific acts in this section enumerated, to do any other act or acts, which the principal can do through an agent, for the welfare of the spouse, children or dependents of the principal or for the preservation and maintenance of the other personal relationships of the principal to parents, relatives, friends and organizations.

All powers described in this section 5-1502I of the general obligations law shall be exercisable equally whether the acts required for their execution shall relate to real or personal property owned by the principal at the giving of the power of attorney or thereafter acquired and whether such acts shall be performable in the state of New York or elsewhere.

§ 15. Section 5-1502J of the general obligations law, as amended by chapter 576 of the laws of 1963, is amended as follows:

§ 5-1502J. Construction—benefits from military service

In a statutory short form power of attorney, the language conferring general authority with respect to “benefits from military service,” must be construed to mean that the principal authorizes the [agent]attorney-in-fact:

1. To execute vouchers in the name of the principal for any and all allowances and reimbursements payable by the United States, or by any state or subdivision thereof, to the principal, including by way of illustration and not by way of restriction, all allowances and reimbursements for transportation of the principal and of his or her dependents, and for shipment of household effects, to receive, to indorse and

to collect the proceeds of any check payable to the order of the principal drawn on the treasurer or other fiscal officer or depositary of the United States or of any state or subdivision thereof;

2. To take possession and to order the removal and shipment, of any property to the principal from any post, warehouse, depot, dock or other place of storage or safekeeping, either governmental or private, to execute and to deliver any release, voucher, receipt, bill of lading, shipping ticket, certificate or other instrument which the [agent]attorney-in-fact shall think to be desirable or necessary for such purpose;
3. To prepare, to file and to prosecute the claim of the principal to any benefit or assistance, financial or otherwise, to which the principal is, or claims to be, entitled, under the provisions of any statute or regulation existing at the creation of the agency or thereafter enacted by the United States or by any state or by any subdivision thereof, or by any foreign government, which benefit or assistance arises from or is based upon military service performed prior to or after the creation of the agency by the principal or by any person related by blood or by marriage to the principal, to execute any receipt or other instrument which the [agent]attorney-in-fact shall think to be desirable or necessary for the enforcement or for the collection of such claim;
4. To receive the financial proceeds of any claim of the type described in this section, to conserve, to invest, to disburse or to utilize anything so received for purposes enumerated in this section, and to reimburse the [agent]attorney-in-fact for any expenditures properly made by him or her by the statutory short form power of attorney;
5. To prosecute, to defend, to submit to arbitration, to settle, and to propose or to accept a compromise with respect to, any claim existing in favor of, or against, the principal based on or involving any benefits from military service or to intervene in any action or proceeding relating thereto;
6. To hire, to discharge, and to compensate any attorney, accountant, expert witness, or other assistant or assistants when the [agent]attorney-in-fact shall think such action to be desirable for the proper execution by him or her of any of the powers described in this section; and
7. In general, and in addition to all the specific acts in this section enumerated, to do any other act or acts, which the principal can do through an agent, and which the [agent]attorney-in-fact shall think to be desirable or necessary, to assure to the military service performed prior to or after the creation of the agency by the principal or by any person related by blood or marriage to the principal.

All powers described in this section 5-1502J of the general obligations law shall be exercisable equally with respect to any attorney benefits from military service existing at the giving of the power of attorney or thereafter accruing, and whether accruing in the state of New York or elsewhere.

§ 16. Section 5-1502K of the general obligations law, as amended by chapter 576 of the laws of 1963, is amended as follows:

§ 5-1502K. Construction--health care billing and payment matters; records, reports and statements

In a statutory short form power of attorney, the language conferring general authority with respect to “records, reports and statements” or “health care billing and payment matters; records, reports and statements.” must be construed to mean that the principal authorizes the [agent] attorney-in-fact:

1. To access records relating to the provision of health care and to make decisions relating to the past, present or future payment for the provision of health care consented to by the principal or the principal's health care agent authorized under state law. In so doing the attorney-in-fact is acting as the principal's personal representative pursuant to sections 1171 through 1179 of the Social Security Act as added by sections 262 and 264 of Public Law 104-191 and applicable regulations. This authority shall not include authorization for the attorney-in-fact to make other medical or health care decisions for the principal;

[1] 2. To keep records of all cash received and disbursed for or on account of the principal, of all credits and debits to the account of the principal, and of all transactions affecting in any way the assets and liabilities of the principal;

[2.] 3. To prepare, to execute and to file all tax, social security, unemployment insurance and information returns, required by the laws of the United States, of any state or of any subdivision thereof or of any foreign government, to prepare, to execute and to file all other papers and instruments which the [agent]attorney-in-fact shall think to be desirable or necessary for the safeguarding of the principal against excess or illegal taxation or against penalties imposed for claimed violation of any law or other governmental regulation;

[3.] 4. To prepare, to execute and to file any record, report or statement, which the [agent]attorney-in-fact shall think to be desirable or necessary for the safeguarding or maintenance of the principal's interest, with respect to price, rent, wage or rationing control, or other governmental activity;

[4.] 5. To hire, to discharge, and to compensate any attorney, accountant, or other assistant or assistants when the [agent]attorney-in-fact shall think such action to be desirable for the proper execution by him or her of any of the powers described in this section; [and]

[5]6. In general, and in addition to all the specific acts in this section enumerated, to do any other act or acts, which the principal can do through an agent, in connection with the preparation, execution, filing, storage or other utilization of any records, reports or statements of or concerning the principal's affairs.

All powers described in this section 5-1502K of the general obligations law shall be exercisable equally with respect to any health care billing and payment matters, and records, reports or statements of or concerning the affairs of the principal existing at the giving of the power of attorney or thereafter arising, and whether arising in the state of New York or elsewhere.

§ 17. Section 5-1502L of the general obligations law, as amended by chapter 500 of the laws of 1996, is amended as follows:

§ 5-1502L. Construction–retirement benefit transactions

In a statutory short form power of attorney, the language conferring general authority with respect to “retirement benefit transactions,” must be construed to mean that the principal authorizes the [agent]attorney-in-fact:

1. To contribute to, withdraw from and deposit funds in any type of retirement benefit or plan (including, but not limited to, any tax qualified or non-qualified pension, profit sharing, stock bonus, employee savings and retirement plan, deferred compensation plan, individual retirement account, or any public pension fund or retirement system);
2. To make investment directions, to select and change payment options, to designate a beneficiary or beneficiaries, provided, however, that the [agent]attorney-in-fact may not designate herself or himself as a beneficiary unless the [agent]attorney-in-fact is a spouse, child, grandchild, parent, brother or sister of the principal or unless the short form power of attorney permits the [agent]attorney-in-fact to designate himself or herself, and to exercise any other election for the principal with regard to any retirement benefit or plan in which the principal has an interest;
3. To make rollover contributions from any retirement benefit or plan to other retirement benefits or plans;
4. To prepare, execute and deliver any application, agreement, trust agreement, authorization, check or other instrument or document which may be required under the terms of any retirement benefit or plan in which the principal has an interest or by the administrator thereof, or which the [agent]attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this section;
5. To represent the principal in any matter or thing relating to any interest that the principal has or may become entitled to under any retirement benefit or plan;

6. To prosecute, defend, submit to arbitration, settle, and propose or accept a compromise with respect to any claim existing in favor of, or against, the principal based upon or involving any retirement benefit or plan and to intervene in any action or proceeding relating thereto;
7. To hire, discharge, and compensate any attorney, accountant, expert witness or other assistant or assistants when the [agent]attorney-in-fact deems such action to be desirable for the proper execution by the [agent]attorney-in-fact of the powers described in this section or for the keeping of required records thereof; and
8. In general, and in addition to all the specific acts in this section enumerated, to do any other act or acts, which the principal can do through an agent, with respect to any retirement benefit or plan maintained by the principal or in which the principal has an interest or may thereafter have an interest.

All powers described in this section 5-1502L of the general obligations law shall be exercisable with respect to any retirement benefit or plan in which the principal has any interest, whether in the state of New York or elsewhere.

The powers explicitly authorized in the provisions of this section 5-1502L of the general obligations law shall not be construed to diminish any like powers authorized in any other section of title 15 of article 5 of the general obligations law. Accordingly, such powers as are authorized in any other section of title 15 of article 5 of the general obligations law shall be construed as if the provisions of this section do not exist.

§ 18. Section 5-1502M of the general obligations law, as added by chapter 499 of the laws of 1996, is amended as follows:

§ 5-1502M. Construction--certain gift transactions

In a statutory short form power of attorney, the language conferring general authority with respect to "making gifts to my spouse, children and more remote descendants, and parents, not to exceed, [in the aggregate \$10,000 to any person in any year] for each donee, the annual federal gift tax exclusion amount pursuant to section 2503(b) of the Internal Revenue Code. For gifts to my children and more remote descendants, and parents, the maximum amount of the gift to each donee shall not exceed twice the gift tax exclusion amount, if my spouse agrees to split gift treatment pursuant to section 2513 of the Internal Revenue Code" must be construed to mean that the principal authorizes the [agent]attorney-in-fact:

1. To make gifts on behalf of the principal to the principal's spouse, children and other descendants,

and parents, including the [agent]attorney-in-fact, [either outright or to a trust for the sole benefit of one or more of said persons, whether an existing trust or a trust which the agent is hereby authorized to create,] only for purposes which the [agent]attorney-in-fact reasonably deems to be in the best interest of the principal, specifically including minimization of income, estate, inheritance, generation-skipping transfer or gift taxes[.], [provided that no person may be the recipient of gifts in any one calendar year which, in the aggregate, exceed \$10,000,] Gifts to a donee shall not exceed in any calendar year the amount of the federal gift tax exclusion available to the principal under section 2503(b) of the Internal Revenue Code. Gifts may be made outright, to a trust established or created for such individual (provided that gifts to such trust qualify for the federal gift tax exclusion under section 2503(b) of the Internal Revenue Code), to a Uniform Transfers to Minors Act account for such individual (regardless of who is the custodian), or to a tuition savings account or prepaid tuition plan as defined under section 529 of the Internal Revenue Code ("529 account") for the benefit of such individual (without regard to who is the account owner of or responsible person for such account). [unless t]The statutory short form power of attorney may contain[s] additional language pursuant to section 5-1503 of the general obligations law authorizing gifts in excess of said amount or gifts to other beneficiaries;

2. To make gifts up to the twice the annual federal gift tax exclusion amount on behalf of both the principal and the principal's spouse, to the principal's children and other descendants, and parents, including the attorney-in-fact, if the principal's spouse consents to the splitting of such gifts pursuant to section 2513 of the Internal Revenue Code;

[2]3. To consent, pursuant to Section 2513(a) of the United States Internal Revenue Code, to the splitting of gifts made by the principal's spouse to the principal's children and other descendants in any amount, and to the splitting of gifts made by the principal's spouse to any other persons in amounts not exceeding the aggregate annual gift tax exclusions for both spouses under Section 2503(b) of said Code (or cognate provisions of any successor statute);

[3]4. To satisfy pledges made to organizations, whether charitable or otherwise, by the principal;

[4]5. To prepare, execute, consent to on behalf of the principal, and file any return, report, declaration, or other document required by the laws of the United States, or by any state or political subdivision thereof, or by any foreign country or political subdivision thereof, which the [agent]attorney-in-fact deems to be desirable or necessary with respect to any gift made under the authority of this section;

[5]6. To execute, acknowledge, seal, and deliver any deed, assignment, agreement, trust agreement, authorization, check, or other instrument which the [agent]attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this section;

[6]7. To prosecute, defend, submit to arbitration, settle and propose or accept a compromise with

respect to any claim existing in favor of or against the principal based on or involving any gift transaction or to intervene in any related action or proceeding;

[7]8. To hire, discharge and compensate any attorney, accountant, expert witness, or other assistant or assistants when the [agent]attorney-in-fact deems that action to be desirable for the proper execution by the [agent]attorney-in-fact of any of the powers described in this section, and for the keeping of needed records thereof; and

[8]9. In general, and in addition to but not in contravention of all the specific acts listed in this section, to do any other act or acts which the [agent]attorney-in-fact deems desirable or necessary to complete any such gift on behalf of the principal.

All powers described in this section 5-1502M of the general obligations law shall be exercisable equally with respect to a gift of any property in which the principal is interested at the time the power of attorney is given or in which the principal becomes interested after that time, and whether located in the state of New York or elsewhere.

The powers explicitly authorized in the provisions of this section 5-1502M of the general obligations law shall not be construed to diminish any like powers authorized in any other section of title 15 of article 5 of the general obligations law. Accordingly, such powers as are authorized in any other section of title 15 of article 5 of the general obligations law shall be construed as if the provisions of this section do not exist.

§ 19. Section 5-1502N of the general obligations law, as added by chapter 499 of the laws of 1996, is amended as follows:

§ 5-1502N. Construction–tax matters

In a statutory short form power of attorney, the language conferring general authority with respect to “tax matters,” must be construed to mean that the principal authorizes the [agent]attorney-in-fact:

1. To prepare, sign, and file federal, state, local, and foreign income, gift, payroll, federal insurance contributions act returns, and other tax returns, claims for refunds, requests for extension of time, petitions regarding tax matters, and any other tax-related documents, including receipts, offers, waivers, consents (including consents and agreements under United States Internal Revenue Code Section 2032A or cognate provisions of any successor statute), closing agreements, and any power of attorney required by the federal internal revenue service or other taxing authority with respect to a tax year upon

which the statute of limitations has not run and with respect to the tax year in which the power of attorney was executed and with respect to any subsequent tax year;

2. To pay taxes due, collect refunds, post bonds, receive confidential information, and contest deficiencies determined by the United States Internal Revenue Service or other taxing authority;
3. To exercise any election available to the principal under federal, state, local, or foreign tax law; and
4. To represent the principal, or to designate another person to represent the principal, in all tax matters for all tax periods before the United States Internal Revenue Service and any other taxing authority.

The powers explicitly authorized in the provisions of this section 5-1502N of the general obligations law shall not be construed to diminish any like powers authorized in any other section of title 15 of article 5 of the general obligations law, such as, but not limited to, those authorized in the subdivision 9 of section 5-1502I of this title.

Accordingly, such powers as are authorized in any other section of title 15 of article 5 of the general obligations law shall be construed as if the provisions of this section do not exist.

§ 20. Section 5-1502O of the general obligations law, as amended by chapter 499 of the laws of 1996, is amended as follows:

§ 5-1502O. Construction--all other matters

In a statutory short form power of attorney, the language conferring general authority with respect to “all other matters” must be construed to mean that the principal authorizes the [agent]attorney-in-fact to act as an alter ego of the principal with respect to any and all possible matters and affairs which are not enumerated in sections 5-1502A to 5-1502N, inclusive, of this chapter, and which the principal can do through an agent[, except that such authority shall not include authorization for the agent to make medical or other health care decisions for the principal].

§ 21. Section 5-1503 of the general obligations law, as amended by chapter 499 of the laws of 1996, is amended as follows:

§ 5-1503. Modifications of the statutory short form power of attorney

A power of attorney which satisfies the requirements of [subdivision two of section 5-1501 of this chapter or of subdivision six of section 5-1506 of this chapter] section 5-1501A, 5-1501B, or 5-1501C

of this title is not prevented from being a "statutory short form" power of attorney[", or a "statutory short form power of attorney effective at a future time",] as [either of these this phrases] this phrase is used in the sections of this title, by the fact that it also contains additional language which:

1. eliminates from the power of attorney one or more of the powers enumerated in one or more of the constructional sections of this title with respect to a subdivision of [the] a statutory short form power of attorney[, or of the statutory short form power of attorney effective at a future time,] affirmatively chosen by the principal; or
2. supplements one or more of the powers enumerated in one or more of the constructional sections in this title with respect to a subdivision of [the] a statutory short form power of attorney[, or of the statutory short form power of attorney effective at a future time,] affirmatively chosen by the principal, by specifically listing additional powers of the [agent] attorney-in-fact; or
3. makes some additional provision which is not inconsistent with the other provisions of the statutory short form power of attorney; or [of the statutory short form power of attorney effective at a future time.]
4. makes an additional provision explicitly stating that the attorney-in-fact must act for the principal as to specified transactions or types of transactions. To be enforceable, such provision must be specifically accepted and acknowledged by the attorney-in-fact. The agreement to act on behalf of the principal is enforceable against the attorney-in-fact regardless of whether there is any consideration to support a contractual obligation; or
5. makes an additional provision designating a person or persons who shall have the authority to request, receive, and compel the attorney-in-fact to provide a complete record of all receipts, disbursements, and transactions entered into by the attorney-in-fact on behalf of the principal.

§ 22. Section 5-1504 of the general obligations law, as amended by chapter 499 of the laws of 1996, is amended as follows:

§ 5-1504. Acceptance of [statutory short form] power of attorney.

[1. As used in this section, the term "financial institution" means each of the following: a bank, trust company, national bank, savings bank, federal mutual savings bank, savings and loan association, federal savings and loan association, federal mutual savings and loan association, credit union, federal credit union, branch of a foreign banking corporation, public pension fund, retirement system.]

[2] 1. No[financial institution] third party located in this state shall refuse, without reasonable cause, to honor a [statutory short form] power of attorney properly executed in accordance with section [5-1501 or 5-1506] 5-1501A, 5-1501B, or 5-1501C of this title.

(a) Reasonable cause under this subdivision shall include, but not be limited to:

- (1) the refusal by the attorney-in-fact to provide an original power of attorney or copy certified by an attorney pursuant to section 2105 of the civil practice law and rules of the state of New York, or by a court or other government agency;
- (2) the third party's good faith report to the local adult protective services unit alleging physical or financial abuse, neglect, exploitation or abandonment of the principal by the attorney-in-fact;
- (3) actual knowledge of a report having been made by any person to the local adult protective services unit alleging physical or financial abuse, neglect, exploitation or abandonment of the principal by the attorney-in-fact;
- (4) actual knowledge of the principal's death; or
- (5) actual knowledge of the incapacity of the principal where the power of attorney tendered is a nondurable general power of attorney.

(b) It shall be deemed unreasonable for a third party to refuse to honor a power of attorney if the only reason for the refusal is any of the following:

- (1) The power of attorney is not on a form prescribed by the third party to whom the power of attorney is presented.
- (2) There has been a lapse of time since the execution of the power of attorney.
- (3) On the face of the power of attorney, there is a lapse of time between the date of acknowledgment of the signature of the principal and the date of acknowledgment of the signature of the attorney-in-fact, or attorneys-in-fact, or there is a lapse of time between the dates of acknowledgment of the signatures of the attorneys-in-fact designated to act separately.

[3] 2. Except as provided in subdivision three of this section, [T]he failure of a [financial institution] third party to honor a [properly executed statutory short form] power of attorney executed in accordance

with section 5-1501A, 5-1501B, or 5-1501C of this title shall be deemed unlawful, and may result in a special proceeding pursuant to section 5-1508. Such special proceeding shall be the exclusive remedy to compel a third party to honor a power of attorney.

[4] 3. No [financial institution] third party receiving and retaining a power of attorney properly executed in accordance with section [5-1501 or 5-1506] 5-1501A, 5-1501B, or 5-1501C of this title or a complete photostatic copy of the properly executed original thereof nor any officer, agent, attorney-in-fact or employee of such [financial institution] third party shall incur any liability by reason of acting upon the authority thereof unless the [financial institution] third party shall have [actually] received[, at the office where the account is located, written] actual notice of the revocation or termination of such power of attorney. A financial institution is deemed to have actual notice when the office where the account is located receives written notice, or three days after any other branch or office of the financial institution receives written notice.

[5] 4. If the application of the provisions of subdivision two or three of this section shall be held invalid to any [financial institution] third party the application of such provisions to any [other financial institution] third party other than those to which it is held invalid, shall not be affected thereby.

§ 23. Section 5-1505 of the general obligations law, as amended by chapter 499 of the laws of 1996, is REPEALED.

§ 24. Section 5-1505 of the general obligations law is added as follows:

§ 5-1505: Duty to act; standard of care; fiduciary relationship; liability; jurisdiction.

1. Duty to act:

(a) If the power of attorney explicitly provides that the attorney-in-fact must act for the principal as to specified transactions or types of transactions and the attorney-in-fact has specifically accepted and acknowledged such provision in signing the power of attorney, the agreement to act on behalf of the principal is enforceable against the attorney-in-fact regardless of whether there is any consideration to support a contractual obligation.

(b) If a power of attorney contains an agreement to act pursuant to subdivision (1)(a) of this section, an attorney-in-fact who is unwilling or unable to act, or his or her representative may either:

(1) resign by providing notice to the successor attorneys-in-fact in the order of their appointment, and the attorney-in-fact's resignation is effective upon the signing of the power of attorney by a successor attorney-in-fact; or

(2) petition the court to resign pursuant to section 5-1508 of this title.

(c) If a power of attorney contains an agreement to act pursuant to subdivision (1)(a) of this section, and no successor attorneys-in-fact are appointed, or the appointed attorneys-in-fact are unable or unwilling to act, an attorney-in-fact who is unwilling or unable to act, or his or her representative, shall petition the court to resign pursuant to section 5-1508 of this title.

2. Standard of care:

(a) In dealing with property of the principal, an attorney-in-fact shall observe the standard of care that would be observed by a prudent person dealing with property of another.

3. Fiduciary relationship:

(a) An attorney-in-fact acting under a power of attorney has a fiduciary relationship with the principal. In the absence of a specific provision to the contrary in the power of attorney, the fiduciary relationship includes each of the following duties:

(1) To act in the best interest of the principal and to avoid conflicts of interest.

(2) To keep the principal's property separate and distinct from any other property owned or controlled by the attorney-in-fact. The attorney-in-fact may not transfer the principal's property to himself or herself without specific authorization in the power of attorney.

(3) To keep a complete record of all receipts, disbursements, and transactions entered into by the attorney-in-fact, or authorized delegate thereof, on behalf of the principal and to make such record available at all times to the principal or the person designated by the principal in the power of attorney to request and receive such record. The attorney-in-fact shall make such record available within 15 days of a written request by any of the following individuals:

(i) a government entity, or official thereof, acting in the course of an assessment of a complaint of abuse or neglect;

- (ii) a court evaluator acting pursuant to section nine of article eighty-one of the New York mental hygiene law in a proceeding alleging that the principal is incapacitated;
- (iii) the guardian or conservator of the estate of the principal, if such record has not already been provided to the court evaluator; or
- (iv) the personal representative of the estate of a deceased principal if such record has not already been provided to the guardian or conservator of the estate of the principal.

The failure of the attorney-in-fact to make such record available pursuant to this subdivision may result in a special proceeding under section 5-1508(1) herein. Such proceeding shall be the exclusive remedy to compel the attorney-in-fact to provide such record.

- (4) To provide written notice to the successor attorneys-in-fact in the order of their appointment if the attorney-in-fact is unwilling or unable to act.

4. Liability:

(a) The attorney-in-fact may be subject to civil liability and criminal penalty when the attorney-in-fact:

- (i) transfers the principal's property to himself or herself without specific authorization in the power of attorney;
- (ii) acts wrongfully in procuring any power of attorney, or any authority provided in a power of attorney, and takes control, title, use or management of a principal's asset or property;
- (iii) acts in a manner that is unauthorized or violates subdivision two or three of this section; or
- (iv) acts under a power of attorney after having actual knowledge that it has been revoked.

(b) The attorney-in-fact is not liable to third parties for any act pursuant to a power of attorney if the act was authorized at the time and the act did not violate subdivisions two or three of this section.

5. Jurisdiction:

(a) A person who acts as an attorney-in-fact pursuant to a power of attorney is subject to personal jurisdiction in this state with respect to matters relating to acts and transactions of the attorney-in-fact performed in this state or affecting property or a principal in this state.

§ 25. Section 5-1506 of the general obligations law, as amended by chapter 499 of the laws of 1996, is REPEALED.

§ 26. Section 5-1506 of the general obligations law is added as follows:

§ 5-1506. Compensation.

1. An attorney-in-fact is not entitled to receive compensation for duties performed under a power of attorney unless the principal specifically provides for compensation in the power of attorney.

2. An attorney-in-fact shall be entitled to receive reimbursement for reasonable expenses actually incurred in connection with the performance of the attorney-in-fact's duties.

§ 27. Section 5-1507 of the general obligations law is added as follows:

§ 5-1507. Signature of attorney-in-fact.

1. In any transaction where the attorney-in-fact is acting pursuant to a power of attorney and where the signature of the attorney-in-fact or principal is required, the attorney-in-fact shall disclose the principal and attorney-in-fact relationship by signing as follows:

(a) "(name of attorney-in-fact) as attorney-in-fact for (name of principal)"; or

(b) "(name of the principal) by (name of the attorney-in-fact), the principal's attorney-in-fact"; or

(c) any similar written disclosure of the principal and attorney-in-fact relationship.

2. The signature of the attorney-in-fact constitutes an attestation by the attorney-in-fact that:

(a) the attorney-in-fact has actual authority to engage in the transaction;

(b) the attorney-in-fact does not have, at the time of signing, actual notice of the termination or revocation of the power of attorney, or notice of any facts indicating that the power of attorney has been terminated or revoked;

(c) if the power of attorney is one which terminates upon the principal's incapacity, the attorney-in-fact does not have, at the time of signing, actual notice of the principal's incapacity, or notice of any facts indicating the principal's incapacity.

3. The signature and disclosure as described in subdivision one of this section is conclusive proof to any third party relying on the signature that the power of attorney has not terminated or been revoked at the time of the signature by the attorney-in-fact on behalf of the principal, except as to any third party who had actual notice that the power of attorney had terminated or been revoked prior to the signature.

§ 28. Section 5-1508 of the general obligations law is added as follows:

§ 5-1508. Civil proceedings.

1. The principal, a person designated by the principal in the power of attorney, a court evaluator appointed pursuant to section nine of article eighty-one of the mental hygiene law, the guardian or conservator of the estate of the principal, the personal representative of the estate of the deceased principal, or a government entity, or official thereof, acting in the course of an assessment of a complaint of abuse or neglect of the principal may commence a special proceeding to compel the attorney-in-fact to make available a complete record of all receipts, disbursements, and transactions entered into by the attorney-in-fact on behalf of a principal, if the attorney-in-fact has failed to make such record available pursuant to section 5-1505(3)(a)(3) herein.

2. A special proceeding may be commenced pursuant to this section for any of the following additional purposes:

(a) to determine whether the power of attorney is valid;

(b) to determine whether the principal had capacity at the time of execution of the power of attorney;

(i) if it is established that the principal was a vulnerable adult at the time the power of attorney was executed, the attorney-in-fact has the burden of proving by clear and convincing evidence that the principal had capacity at the time of execution;

(c) to determine whether the power of attorney was wrongfully procured;

(i) if it is established that the principal was a vulnerable adult at the time the power of attorney was executed, the attorney-in-fact has the burden of proving by clear and convincing evidence that the attorney-in-fact did not act wrongfully in procuring the power of attorney;

(d) to determine whether the attorney-in-fact is entitled to receive compensation or whether the compensation received by the attorney-in-fact is reasonable for the actual responsibilities assumed and performed;

(e) to approve the resignation of the attorney-in-fact of a principal who is incapacitated;

(f) to compel a third party to honor the power of attorney;

(g) to remove the attorney-in-fact upon the grounds that:

(i) the attorney-in-fact has violated or is unfit, unable, or unwilling to perform the fiduciary duties under the power of attorney, and

(ii) at the time of the determination by the court, the principal lacks the capacity to give or to revoke a power of attorney or is a vulnerable adult.

(iii) In an action to remove the attorney-in-fact on the grounds that the attorney-in-fact has violated the fiduciary duties under the power of attorney, the attorney-in-fact has the burden of proving by clear and convincing evidence that there has been no fraud or overreaching.

3. A special proceeding may be commenced pursuant to subdivision two of this section by any person identified in subdivision 1, the attorney-in-fact, the spouse, child, or parent of the principal, the principal's successor in interest, or any third party who may be required to accept a power of attorney.

4. Upon the approval of the resignation of the attorney-in-fact or the removal of the attorney-in-fact, the court shall determine whether a successor attorney-in-fact has been designated in the power of attorney. If such successor attorney-in-fact is willing and able to assume the duties of an attorney-in-fact pursuant to the power of attorney, the court shall confirm the authority of the successor attorney-in-fact to act as attorney-in-fact. If no successor has been designated or confirmed, the court shall issue any orders necessary to protect the principal's interests.

5. If a power of attorney is suspended or revoked under this section, the attorney-in-fact is removed by the court, or the court approves the resignation of the attorney-in-fact, the court may require the

attorney-in-fact to provide a complete record of all receipts, disbursements and transactions entered into on behalf of the principal and to deliver any property belonging to the principal and copies of records concerning the principal's property and affairs to a successor attorney-in-fact or the principal's legal representative.

6. In a proceeding under this section, the court may in its discretion award reasonable attorney's fees to:

- (a) the attorney-in-fact, if the court determines that the proceeding was commenced against the attorney-in-fact without any reasonable cause;
- (b) a petitioner other than the attorney-in-fact, if the court determines that the attorney-in-fact has clearly violated the fiduciary duties under the power of attorney or has failed without reasonable cause or justification to provide a complete record of all receipts, disbursements, and transactions entered into by the attorney-in-fact on behalf of the principal pursuant to section 5-1505 of this title;
- (c) the petitioner in a proceeding to compel a third party to honor a power of attorney, if the court determines that the refusal was without reasonable cause or justification.

§ 29. New section 5-1509 of the general obligations law is added as follows:

§ 5-1509. Revocation; notice.

1. A principal may revoke a power of attorney as follows:

- (a) In accordance with the terms of the power of attorney.
- (b) By causing all executed originals and any copies retained by a third party to be physically destroyed. This paragraph is not subject to limitation in the power of attorney.
- (c) By delivering a written, signed and dated revocation of power of attorney to the attorney-in-fact. The attorney-in-fact must comply with his or her principal's revocation notwithstanding the actual or perceived incapacity of the principal. Delivery of a written, signed and dated revocation to the attorney-in-fact shall not revoke or terminate the power of attorney as to any third party who has not received actual notice of the revocation and acts in good faith under the power. Any action, so taken, unless otherwise invalid or unenforceable, shall bind the principal and the principal's successors in interest. A financial institution is deemed to have actual notice when the office where the account is located receives written notice, or three days after any other office of

the financial institution has received written notice. This paragraph is not subject to limitation in the power of attorney.

2. Where the power of attorney has been recorded pursuant to section 294 of the Real Property Law, the principal shall also record a written revocation pursuant to section 326 of the Real Property Law.

3. Notwithstanding subdivision one of this section, a power of attorney is revoked upon the occurrence of any of the following:

(a) Pursuant to a court order revoking the power of attorney as provided in section 5-1508 of this title or in article eighty-one, section twenty-nine of the New York Mental Hygiene Law.

(b) Upon the death of a principal who executed a power of attorney, durable or otherwise.

(c) Upon the incapacity of a principal who executed a nondurable power of attorney.

(d) This subdivision is not subject to limitation in the power of attorney.

4. If, after executing a power of attorney appointing the principal's spouse as attorney-in-fact or naming the spouse as a permissible recipient of gifting, the principal is divorced, his or her marriage is annulled or its nullity declared, the divorce, annulment, declaration of nullity or dissolution revokes the authority of the attorney-in-fact who is the former spouse of the principal and the authority to gift to the former spouse, unless the power of attorney expressly provides otherwise. If the authority of an attorney-in-fact or the authority to gift to the former spouse is revoked solely by this subdivision, it shall be revived by the principal's remarriage to the former spouse.

5. Unless expressly so provided, the subsequent execution of another power of attorney does not revoke a power of attorney. This paragraph is not subject to limitation in the power of attorney.

6. The use of the following form to revoke a power of attorney is lawful when signed and dated by a principal with capacity and when used, it shall be construed in accordance with the provisions of this title. Acknowledgment in the manner prescribed for the acknowledgment of a conveyance of real property is not required unless the revocation is to be recorded.

“REVOCATION OF POWER OF ATTORNEY

NOTICE TO THE PRINCIPAL

If the power of attorney which is being revoked has been recorded, a copy of this Revocation must be recorded in the same place.

This document is intended to constitute a Revocation of a Power of Attorney pursuant to Article 5, Title 15 of the General Obligations Law:

I, _____, the principal,
(insert your name and address)

do hereby revoke, cancel, terminate, and make void the Power of Attorney executed by me on
(insert date of signing the Power of Attorney) appointing

as my attorney(s)-in-fact *(insert name(s) and address(es) of the attorney(s)-in-fact)* for the purposes set forth in the Power of Attorney.

Notice of this Revocation of Power of Attorney shall be binding on attorney(s)-in-fact appointed pursuant to a Nondurable General Power of Attorney, a Durable General Power of Attorney, or a Durable General Power of Attorney Effective at a Future Time, and every other person and entity, to which a copy of the Revocation is given. A copy of this Revocation shall be as effective as an original. Any third party who receives a properly executed copy of this Revocation may act in accordance with it and will be indemnified by me for claims that arise against the third party because of reliance on this revocation.

In Witness Whereof I have hereunto signed my name this _____ day of _____, 20 ____.

(sign your name)"

NOTICE

If the Power of Attorney which is being revoked has been recorded, this Revocation must be acknowledged and recorded.

State of New York
County of _____ ss.:

On the _____ day of _____, in the year 20____, before me, the undersigned, personally appeared _____ (name of principal), personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument. My commission expires: _____

[Seal]

Signature and Office of individual taking acknowledgment

§ 30. Section 5-1510 of the general obligations law is added as follows:

§ 5-1510. Powers of attorney executed in other jurisdictions.

(1) A power of attorney executed in another state or jurisdiction in compliance with the law of that state or jurisdiction or the law of this state is valid and enforceable in this state to the same extent as a power of attorney executed in this state, regardless of whether the principal is a domiciliary of this state.

§ 31. This act shall apply as follows:

(1) The addition or amendment of sections 5-1501(5), 5-1501(7), 5-1501(10), 5-1501A, 5-1501B, 5-1501C, 5-1502M, 5-1503, 5-1505(3)(a)(3), and 5-1506 of this act shall apply to all powers of attorney executed on or after the effective date of this act.

(2) The addition of section 5-1508 shall apply to all proceedings concerning powers of attorney commenced on or after the effective date of this act.

(3) The addition of section 5-1508 shall apply to all proceedings concerning powers of attorney commenced before the effective date of this act unless the court determines that application of a particular provision of this section would substantially interfere with the effective conduct of the proceedings or the rights of the parties and other interested persons, in which case the particular provision of section 5-1508 shall not apply and prior law shall apply.

(4) All other additions and amendments to this title shall apply to all powers of attorney executed before, on, or after the effective date of this act.

(5) Nothing in this title as amended affects the validity of a power of attorney executed before the effective date of this act that was valid under prior law.

§ 32. Effective Date

This act shall take effect on the first day of January next succeeding the date on which it shall have become law.