

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 agent, require the agent 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 Section 5-1501 of the general obligations law, as amended by chapter 499 of the laws of 1996, is REPEALED.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. “Agent” means a person granted authority to act as attorney-in-fact for the principal under a power of attorney, and includes the original agent and any co-agent or successor agent. 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 ability to comprehend 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 agent under a power of attorney.
4. “Compensation” means reasonable compensation paid to the agent from assets of the principal for services actually rendered by the agent pursuant to the authority granted in a power of attorney.
5. “Durable power of attorney” means a statutory short form general power of attorney or other general power of attorney executed pursuant to as provided in 5-1501B of this title.
6. “Durable 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 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 agent. 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. “Signature” means with present intent to authenticate or adopt a record:

- (a) the execution or adoption of a tangible symbol; or
- (b) the attachment to or logical association with the record of an electronic sound, symbol, or process.

15. “Statutory short form power of attorney” means a power of attorney that meets the requirements of paragraphs (a), (b) and (c) of subdivision one of section 5-1501A, or paragraphs (a), (b), (c), and (d) of subdivision three of section 5-1501B or of subdivision four of section 5-1501C of this title, and that contains the exact wording of the corresponding form set forth in subdivision two of section 5-1501A, subdivision four of section 5-1501B, or subdivision five of section 5-1501C of this title. A “statutory short form power of attorney” may contain modifications or additions as provided in section 5-1503 of this title.

16. “Third party” means a financial institution or person.

17. “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 powers of attorney; formal requirements; statutory short form.

1. Every nondurable 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) Purport to 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; and

(c) Be signed and dated by the agent, or agents if two or more agents are designated to act together, and duly acknowledged in the manner prescribed for the acknowledgment of a conveyance of real property. A 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 agent or agents, or because there has been a lapse of time between the dates of acknowledgment of the signatures of agents designated to act separately. If the principal designates one or more successor agents, the signature of a successor agent is not required until all preceding agents are unable or unwilling to serve.

(d) If the nondurable power of attorney is not a statutory short form power of attorney, it must 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 “agent”) 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. You are not giving up any of your own authority when you give similar powers to your agent. The broad powers you can give your agent 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 agent.

When your agent exercises the powers you grant, he or she must use due care to act for your benefit. Read the “Notice to the Agent” near the end of this document to learn more about the duties and responsibilities of your agent.

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

You have the right to revoke or terminate this Nondurable 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 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 Power of Attorney is not effective until it is signed by the agent (or agents if you designate two or more agents 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 AGENT:** This Nondurable Power of Attorney is valid only if the principal is of sound mind when the principal signs it. As the “agent,” 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 agent, you are entitled to receive reimbursement for reasonable expenses actually incurred in connection with the performance of your duties.

As the agent, you are not entitled to use the principal’s money or property for your own benefit or to make gifts or any other transfers to yourself or any one else unless this document specifically gives you the authority to do so.. None of the authority granted to you under this document allows you to create the principal’s Last Will and Testament, contract for the principal’s marriage or divorce, exercise the principal’s governmental voting privileges, or make health care decisions for the principal. A power of attorney does not entitle you to practice law without a license.

As the agent, 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 agent, 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 agents in the order of their appointment if you are unwilling or unable to act.

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.

Signature requirement: In any transaction where you are acting as the agent under the authority of this document and where the hand-written signature of the agent OR principal is required, you shall disclose your relationship as agent to the principal by writing the name of the principal and signing your own name as “agent,” 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 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 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 “agent”) broad powers during your lifetime to sell or otherwise dispose of your property and spend your money.

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

You have the right to revoke or terminate this Nondurable Power of Attorney at any time as long as you are of sound mind.

This Nondurable 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 form is explained more fully in the accompanying Explanation for Principals.

This document constitutes a NONDURABLE 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.

1. DESIGNATION OF AGENT(S):

I, _____,
(insert your full name and address), hereby appoint the following individual(s) as my agent(s)
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.)

2. DESIGNATION OF SUCCESSOR AGENT(S):

If every agent named above is unable or unwilling to serve, I appoint as my agent(s) 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 successor.)

3. DIRECTIONS IF YOU CHOOSE MORE THAN ONE AGENT:

(If you do not initial the space below, then your agents must act TOGETHER. If your agents must act TOGETHER, but any agent is incapacitated, not living, or otherwise unable to act, the other(s) may act without him or her. If you have named only one person as agent and only one person at a time as successor, then this section does not apply.)

() My agents may act SEPARATELY.

4. This NONDURABLE POWER OF ATTORNEY becomes effective when I sign it, and will cease to be effective if I become incapacitated.

5. GRANT OF POWERS

I grant power to my agent(s) with respect to the following subjects as defined in sections 5-1502A through 5-1502O of the New York General Obligations Law:

(See Explanation for instructions on how to grant powers.)

- (A) real estate transactions;
- (B) chattel and goods transactions;
- ©) 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 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 the Internal Revenue Code; *(For all other gifts, use section 12, "Authorization to Make Major Gifts")*;
- (N) tax matters;
- (O) all other matters;
- (P) full and unqualified authority to my agent(s) to delegate any or all of the foregoing powers to any person or persons whom my agent(s) shall select;
- (Q) EACH of the matters identified by the following letters:

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

6. SPECIAL INSTRUCTIONS:

(On the following lines you may give special instructions. See the Explanation for information.)

7. DESIGNATION OF MONITOR

I wish to designate _____, whose address(es) is (are) _____, as monitor(s). Upon the request of the _____

monitor(s), my agent(s) must provide the monitor(s) with a complete record of all transactions entered into on my behalf. Third parties holding records of transactions entered into on my behalf may provide such records to the monitor(s).

8. COMPENSATION OF AGENT(S):

If you do not initial below, your agent(s) will NOT be entitled to compensation.)

() My agent(s) shall receive reasonable compensation for services rendered.

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

10. TERMINATION: This Nondurable Power of Attorney continues until I have revoked it or it is terminated by my incapacity.

11. SIGNATURE AND ACKNOWLEDGMENT

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 _____, 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.

[Seal]

Signature and Office of individual taking acknowledgment

12. (OPTIONAL) AUTHORIZATION TO MAKE MAJOR GIFTS and OTHER TRANSFERS

CAUTION TO THE PRINCIPAL: This section allows you to authorize your agent to make

major gifts and other transfers of your money or other property during your lifetime.

If you do NOT wish to allow your agent to make major gifts or other transfers, leave Section 12 blank, or delete or cross off everything between the two rows of asterisks (* * *).

A. GRANT OF POWERS TO MAKE MAJOR GIFTS OR OTHER TRANSFERS

I grant power to my agent(s) to make major gifts or other transfers from my assets, as specified below, as further defined or limited by the New York General Obligations Law:

(Provide the additional information required for each power you are granting, and initial the blank space to the left of each such power.)

- () (1) Making gifts to my spouse, children and more remote descendants in larger amounts than the annual federal gift tax exclusion pursuant to the Internal Revenue Code (state limit or unlimited)

_____;
- () (2) Making gifts in amounts up to the federal gift tax exclusion pursuant to the Internal Revenue Code to a person or persons other than my spouse, children and more remote descendants, and parents (identify or describe the person or persons)

_____;
- () (3) Making gifts in amounts larger than the annual federal gift tax exclusion pursuant to the Internal Revenue Code exclusion to a person or persons other than my spouse, children and more remote descendants, and parents (identify or describe the person or persons and state limit or unlimited)

_____;
- () (4) Making transfers for educational expenses or medical expenses pursuant to section 2503(e) of the Internal Revenue Code (identify person or persons

_____;
- () (5) Changing or designating the beneficiary of my life insurance within these limitations and guidelines:

_____;
- () (6) Changing the ownership of my life insurance within these limitations and guidelines:

_____;
- () (7) Changing or designating the beneficiary of my retirement plans within these limitations and guidelines:

_____;

() (8) Creating or changing any joint ownership within these limitations and guidelines:

_____;

() (9) Creating or changing any other survivorship interest including a “payable on death” account or a totten trust within these limitations and guidelines:

B. GRANT OF SPECIFIC AUTHORITY FOR AN AGENT TO MAKE MAJOR GIFTS TO HIMSELF OR HERSELF:

I grant specific authority for the following agent(s) to make the following major gifts or other transfers to himself or herself:

(Provide the name of each agent whom you authorize to make major gifts or other transfers to himself or herself, and any limitations or guidelines, then initial the blank to the left of the agent’s name.)

() _____ (name of agent(s), within the following
limitations and
guidelines

_____;

C. SPECIAL INSTRUCTIONS:

In this section, you may specify any additional major gifting powers, guidelines, and limitations.

D. ACCEPTANCE BY THIRD PARTIES: If this Authorization to Make Major Gifts is properly executed, any third party who receives a copy of it may rely upon its validity. I agree to indemnify the third party for any claims that may arise against the third party because of reliance on this Authorization to Make Major Gifts.

E. SIGNATURE OF PRINCIPAL:

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

(Your signature)

F. SIGNATURES OF WITNESSES

By signing as a witness, I acknowledge that the principal signed the Authorization to Make Major Gifts in my presence and the presence of the other witness. I also acknowledge that the principal has stated that this Authorization to Make Major Gifts reflects his or her wishes and that he or she has signed it voluntarily. I am not named herein as a permissible recipient of major gifts.

(Signature of witness 1)

(Signature of witness 2)

(Date)

(Date)

(Print name)

(Print name)

(Address)

(Address)

(City, State, Zip code)

(City, State, Zip code)

13. NOTICE TO THE AGENT:

This Nondurable Power of Attorney is valid only if the principal is of sound mind when the principal signs it. As the “agent,” 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 agent, you are entitled to receive reimbursement for reasonable expenses actually incurred in connection with the performance of your duties.

As the agent, you are not entitled to use the principal’s money or property for your own benefit or to make gifts or any other transfers to yourself or any one else unless this document specifically gives you the authority to do so. None of the authority granted to you under this document allows you to create the principal’s Last Will and Testament, contract for the principal’s marriage or divorce, exercise the principal’s governmental voting privileges, or make health care decisions for the principal. A power of attorney does not entitle you to practice law without a license.

As the agent, 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 agent, 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 agents in the order of their appointment if you are unwilling or unable to act.

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.

Signature requirement: In any transaction where you are acting as the agent under the authority of this document and where the hand-written signature of the agent OR principal is required, you must disclose your relationship as agent to the principal by writing the name of the principal and signing your own name as “agent,” in accordance with the section 5-1505 of the New York General Obligations Law.

If you are unwilling or unable to serve as agent under this Nondurable Power of Attorney, you must provide written notice to the successor agent(s) in the order of their appointment.

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.”

14. ACKNOWLEDGMENT OF APPOINTMENT:

I/we, _____ (*print your name*), have read the foregoing Nondurable Power of Attorney. I am/we are the person(s) identified therein as agent(s) for the principal named therein.

I/we acknowledge my/our fiduciary duty and acknowledge and accept the provisions of any special instructions contained herein.

Agent(s) sign(s) here: ==>

State of New York
County of _____ ss.:

On the _____ day of _____, in the year 20____, before me, the undersigned, personally appeared _____, 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.

[Seal]

Signature and Office of individual taking acknowledgment

3. The use of the following form in connection with a nondurable 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 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 agent 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
 - ©) 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 powers of attorney; formal requirements; statutory short form.

1. The subsequent incapacity of a principal shall not revoke or terminate the authority of an agent 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 agent 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 agent, during the continuance of the appointment, shall account to the guardian rather than to such principal.

3. Every durable 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) Purport to 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 agent, or agents 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 agent or agents. If the principal designates one or more successor agents, the signature of a successor agent is not required until all

preceding agents are unable or unwilling to serve.

(e) If the durable power of attorney is not a statutory short form power of attorney, it must 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 “agent”) 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. You are not giving up any of your own authority when you give similar powers to your agent. The broad powers you can give your agent 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 agent.

When your agent exercises the powers you grant, he or she must use due care to act for your benefit. Read the “Notice to the Agent” near the end of this document to learn more about the duties and responsibilities of your agent.

You have the right to revoke or terminate this Durable 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 agent is not acting properly can take away the powers of your agent.

This Durable 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 Power of Attorney is not effective until it is signed by the agent (or agents if you designate two or more agents 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 AGENT:** This Durable Power of Attorney is valid only if the principal is of sound mind when the principal signs it. As the “agent,” 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 agent, you are entitled to receive reimbursement for reasonable expenses actually incurred in connection with the performance of your duties.

As the agent, 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. None of the authority granted to you under this document allows you to create the principal's Last Will and Testament, contract for the principal's marriage or divorce, exercise the principal's governmental voting privileges, or make health care decisions for the principal. A power of attorney does not entitle you to practice law without a license.

As the agent, 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 agent, 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 agents in the order of their appointment if you are unwilling or unable to act.

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.

Signature requirement: In any transaction where you are acting as the agent under the authority of this document and where the hand-written signature of the agent OR principal is required, you shall disclose your relationship as agent to the principal by writing the name of the principal and signing your own name as "agent," 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 agent under this Durable Power of Attorney, you must provide written notice to the successor agents in the order of their appointment.

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.”

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

**"DURABLE 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 “agent”) broad powers during your lifetime to sell or otherwise dispose of your property and spend your money.

You have the right to revoke or terminate this Durable Power of Attorney at any time as long as you are of sound mind.

This Durable 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 form is explained more fully in the accompanying Explanation for Principals.

This document constitutes a DURABLE 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.**

1. DESIGNATION OF AGENT(S):

I, _____,
(insert your full name and address), hereby appoint the following individual(s) as my agent(s)
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.)

2. DESIGNATION OF SUCCESSOR AGENT(S):

If every agent named above is unable or unwilling to serve, I appoint as my agent(s) 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 successor.)

3. DIRECTIONS IF YOU CHOOSE MORE THAN ONE AGENT:

(If you do not initial the space below, then your agents must act TOGETHER. If your agents must act TOGETHER, but any agent is incapacitated, not living, or otherwise unable to act, the other(s) may act without him or her. If you have named only one person as agent and only one person at a time as successor, then this section does not apply.)

() My agents may act SEPARATELY.

4. This DURABLE POWER OF ATTORNEY becomes effective when I sign it, and shall not be affected by my subsequent incapacity,

5. GRANT OF POWERS

I grant power to my agent(s) with respect to the following subjects as defined in sections 5-1502A through 5-1502O of the New York General Obligations Law:

(See Explanation for instructions on how to grant powers.)

() (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 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 the Internal

Revenue Code; (For all other gifts, use section 12., "Authorization to Make Major Gifts");

(N) tax matters;

(O) all other matters;

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

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

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

6. SPECIAL INSTRUCTIONS:

(On the following lines you may give special instructions. See the Explanation for information.)

7. DESIGNATION OF MONITOR

I wish to designate _____, whose address(es) is (are) _____, as monitor(s). Upon the request of the monitor(s), my agent(s) must provide the monitor(s) with a complete record of all transactions entered into on my behalf. Third parties holding records of transactions entered into on my behalf may provide such records to the monitor(s).

8. COMPENSATION OF AGENT(S):

(If you do not initial below, your agent(s) will NOT be entitled to compensation.)

My agent(s) shall receive reasonable compensation for services rendered.

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

10. TERMINATION: this Durable Power of Attorney continues until I have revoked it or it

is terminated by my death.

11. SIGNATURE AND ACKNOWLEDGMENT

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 _____, 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.

[Seal]

Signature and Office of individual taking acknowledgment

12. (OPTIONAL) AUTHORIZATION TO MAKE MAJOR GIFTS and OTHER TRANSFERS

CAUTION TO THE PRINCIPAL: This section allows you to authorize your agent to make major gifts and other transfers of your money or other property during your lifetime.

If you do NOT wish to allow your agent to make major gifts or other transfers, leave Section 12 blank, or delete or cross off everything between the two rows of asterisks (* * *).

* * * * *

A. GRANT OF POWERS TO MAKE MAJOR GIFTS OR OTHER TRANSFERS

I grant power to my agent(s) to make major gifts or other transfers from my assets, as specified below, as further defined or limited by the New York General Obligations Law: *(Provide the additional information required for each power you are granting, and initial the blank space to the left of each such power.)*

() (1) Making gifts to my spouse, children and more remote descendants in larger amounts than the annual federal gift tax exclusion pursuant to the Internal Revenue Code (state limit or unlimited)

() (2) Making gifts in amounts up to the federal gift tax exclusion pursuant to the

Internal Revenue Code to a person or persons other than my spouse, children and more remote descendants, and parents (identify or describe the person or persons)

_____;

() (3) Making gifts in amounts larger than the annual federal gift tax exclusion pursuant to the Internal Revenue Code exclusion to a person or persons other than my spouse, children and more remote descendants, and parents (identify or describe the person or persons and state limit or unlimited)

_____;

() (4) Making transfers for educational expenses or medical expenses pursuant to section 2503(e) of the Internal Revenue Code (identify person or persons

_____;

() (5) Changing or designating the beneficiary of my life insurance within these limitations and guidelines:

_____;

() (6) Changing the ownership of my life insurance within these limitations and guidelines:

_____;

() (7) Changing or designating the beneficiary of my retirement plans within these limitations and guidelines:

_____;

() (8) Creating or changing any joint ownership within these limitations and guidelines:

_____;

() (9) Creating or changing any other survivorship interest including a "payable on death" account or a totten trust within these limitations and guidelines:

_____;

B. GRANT OF SPECIFIC AUTHORITY FOR AN AGENT TO MAKE MAJOR GIFTS TO HIMSELF OR HERSELF:

I grant specific authority for the following agent(s) to make the following major gifts or other transfers to himself or herself:

(Provide the name of each agent whom you authorize to make major gifts or other transfers to himself or herself, and any limitations or guidelines, then initial the blank to the left of the agent's name.)

() _____ (name of agent(s), within the following
limitations and

guidelines _____
_____;

C. SPECIAL INSTRUCTIONS:

In this section, you may specify any additional major gifting powers, guidelines, and limitations.

D. ACCEPTANCE BY THIRD PARTIES: If this **Authorization to Make Major Gifts** is properly executed, any third party who receives a copy of it may rely upon its validity. I agree to indemnify the third party for any claims that may arise against the third party because of reliance on this **Authorization to Make Major Gifts**.

E. SIGNATURE OF PRINCIPAL:

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

(Your signature)

F. SIGNATURES OF WITNESSES

By signing as a witness, I acknowledge that the principal signed the **Authorization to Make Major Gifts** in my presence and the presence of the other witness. I also acknowledge that the principal has stated that this **Authorization to Make Major Gifts** reflects his or her wishes and that he or she has signed it voluntarily. I am not named herein as a permissible recipient of major gifts.

(Signature of witness 1)

(Signature of witness 2)

(Date)

(Date)

(Print name)

(Print name)

(Address)

(Address)

(City, State, Zip code)

(City, State, Zip code)

13. NOTICE TO THE AGENT:

This Durable Power of Attorney is valid only if the principal is of sound mind when the principal signs it. As the “agent,” 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 agent, you are entitled to receive reimbursement for reasonable expenses actually incurred in connection with the performance of your duties.

As the agent, you are not entitled to use the principal’s money or property for your own benefit or to make gifts or any other transfers to yourself or any one else unless this document specifically gives you the authority to do so. None of the authority granted to you under this document allows you to create the principal’s Last Will and Testament, contract for the principal’s marriage or divorce, exercise the principal’s governmental voting privileges, or make health care decisions for the principal. A power of attorney does not entitle you to practice law without a license.

As the agent, 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 agent, 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 agents in the order of their appointment if you are unwilling or unable to act.**

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.

Signature requirement: In any transaction where you are acting as the agent under the authority of this document and where the hand-written signature of the agent OR principal is required, you shall disclose your relationship as agent to the principal by writing the name of the principal and signing your own name as “agent,” 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 agent under this Durable Power of Attorney, you

must provide written notice to the successor agents in the order of their appointment.

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.

14. ACKNOWLEDGMENT OF APPOINTMENT:

I/we, _____ (print your name), have read the foregoing Durable Power of Attorney. I am/we are the person(s) identified therein as agent(s) for the principal named therein.

I/we acknowledge my/our fiduciary duty and acknowledge and accept the provisions of any special instructions contained herein.

Agent(s) sign(s) here: ==>

State of New York
County of _____ ss.:

On the _____ day of _____, in the year 20____, before me, the undersigned, personally appeared _____, 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.

[Seal]

Signature and Office of individual taking acknowledgment

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

§ 5-1501C. Durable 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 power of attorney may limit such power to take effect at a specified future time.

2. An instrument a 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 agent 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 agent 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 agent, during the continuance of the appointment, shall account to the guardian rather than to such principal.

4. Every durable 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.

©) Purport to 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 agent or agents if two or more agents are designated to act together, and duly acknowledged in the manner prescribed for the acknowledgment of a conveyance of real property. A 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 agent or agents. If the principal designates one or more successor agents, the signature of a successor agent is not required until all preceding agents 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 "agent")

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 agent 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 agent.

When your agent exercises the powers you grant, he or she must use due care to act for your benefit. Read the “Notice to the Agent” near the end of this document to learn more about the duties and responsibilities of your agent.

You have the right to revoke or terminate this Durable 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 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 agent is not acting properly can take away the powers of your agent.

This Durable 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 Power of Attorney Effective at a Future Time is not effective until the event you specify takes place AND the Power of Attorney is signed by the agent (or agents if you designate two or more agents 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 AGENT:** This Durable 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 “agent,” 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 agent, you are entitled to receive reimbursement for reasonable expenses actually incurred in connection with the performance of your duties.

As the agent, you are not entitled to use the principal's money or property for your own benefit or to make gifts or any other transfers to yourself or any one else unless this document specifically gives you the authority to do so. None of the authority granted to you under this document allows you to create the principal's Last Will and Testament, contract for the principal's marriage or divorce, exercise the principal's governmental voting privileges, or make health care decisions for the principal. A power of attorney does not entitle you to practice law without a license.

As the agent, 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 agent, 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 agents in the order of their appointment if you are unwilling or unable to act.

As the agent, 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.

Signature requirement: In any transaction where you are acting as the agent under the authority of this document and where the hand-written signature of the agent OR principal is required, you must disclose your relationship as agent to the principal by writing the name of the principal and signing your own name as "agent," 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 agent under this Durable Power of Attorney Effective at a Future Time, you must provide written notice to the successor agents in the order of their appointment.

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.”

5. The use of the following form in the creation of a durable 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 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 “agent”) broad powers during your lifetime to sell or otherwise dispose of your property and spend your money.

You have the right to revoke or terminate this Durable Power of Attorney Effective at a Future Time at any time as long as you are of sound mind.

This Durable 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 Power of Attorney Effective at a Future Time is not effective until the event you specify takes place AND the Power of Attorney is signed by the agent (or agents if you designate two or more agents to act together).

This form is explained more fully in the accompanying Explanation for Principals.

This document constitutes a DURABLE 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.

1. DESIGNATION OF AGENT(S):

I, _____,
(insert your full name and address), hereby appoint the following individual(s) as my agent(s)
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.)

2. DESIGNATION OF SUCCESSOR AGENT(S):

If every agent named above is unable or unwilling to serve, I appoint as my agent(s) 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 successor.)

3. DIRECTIONS IF YOU CHOOSE MORE THAN ONE AGENT:

(If you do not initial the space below, then your agents must act TOGETHER. If your agents must act TOGETHER, but any agent is incapacitated, not living, or otherwise unable to act, the other(s) may act without him or her. If you have named only one person as agent and only one person at a time as successor, then this section does not apply.)

() My agents may act SEPARATELY.

4. This DURABLE POWER OF ATTORNEY EFFECTIVE AT A FUTURE TIME shall not be affected by my subsequent incapacity. It becomes effective only upon ONE of the following conditions:

EITHER

(1) () on the signing of a written statement by a medical provider, certifying that I am suffering from diminished capacity that would prevent me from conducting my affairs in a competent manner,

By the following physician or physicians:

DR. _____

OR by a physician or licensed psychologist or psychiatrist, as described in the Explanation for Principals;

OR

(2) () on the occurrence of the following future event:

The following person(s) shall certify in writing that this event has occurred:

5. GRANT OF POWERS

I grant power to my agent(s) with respect to the following subjects as defined in sections 5-1502A through 5-1502O of the New York General Obligations Law:

(See Explanation for instructions on how to grant powers.)

- (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 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 the Internal Revenue Code; *(For all other gifts, use section 12., "Authorization to Make Major Gifts");*
- (N) tax matters;
- (O) all other matters;
- (P) full and unqualified authority to my agent(s) to delegate any or all of the foregoing powers to any person or persons whom my agent(s) shall select;
- (Q) EACH of the matters identified by the following letters:

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

6. SPECIAL INSTRUCTIONS:

(On the following lines you may give special instructions. See the Explanation for information.)

7. DESIGNATION OF MONITOR

I wish to designate _____, whose address(es) is (are) _____, as monitor(s). Upon the request of the monitor(s), my agent(s) must provide the monitor(s) with a complete record of all transactions entered into on my behalf. Third parties holding records of transactions entered into on my behalf may provide such records to the monitor(s).

8. COMPENSATION OF AGENT(S):

If you do not initial below, your agent(s) will NOT be entitled to compensation.)

() My agent(s) shall receive reasonable compensation for services rendered.

9. ACCEPTANCE BY THIRD PARTIES: If this Durable Power of Attorney Effective at a Future Time is properly executed, any third party who receives a copy of it may rely upon its validity I agree to indemnify the third party for any claims that may arise against the third party because of reliance on this Durable Power of Attorney Effective at a Future Time. I understand that my revocation of this Durable 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.

10. TERMINATION: this Durable Power of Attorney Effective at a Future Time continues until I have revoked it or it is terminated by my death.

11. SIGNATURE AND ACKNOWLEDGMENT

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 _____, 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.

[Seal]

Signature and Office of individual taking acknowledgment

12. (OPTIONAL) AUTHORIZATION TO MAKE MAJOR GIFTS and OTHER TRANSFERS

CAUTION TO THE PRINCIPAL: This section allows you to authorize your agent to make major gifts and other transfers of your money or other property during your lifetime.

If you do NOT wish to allow your agent to make major gifts or other transfers, leave Section 12 blank, or delete or cross off everything between the two rows of asterisks (* * *).

A. GRANT OF POWERS TO MAKE MAJOR GIFTS OR OTHER TRANSFERS

I grant power to my agent(s) to make major gifts or other transfers from my assets, as specified below, as further defined or limited by the New York General Obligations Law: (Provide the additional information required for each power you are granting, and initial the blank space to the left of each such power.)

() (1) Making gifts to my spouse, children and more remote descendants in larger amounts than the annual federal gift tax exclusion pursuant to the Internal Revenue Code (state limit or unlimited)

() (2) Making gifts in amounts up to the federal gift tax exclusion pursuant to the Internal Revenue Code to a person or persons other than my spouse, children and more remote descendants, and parents (identify or describe the person or persons)

_____;

() (3) Making gifts in amounts larger than the annual federal gift tax exclusion pursuant to the Internal Revenue Code exclusion to a person or persons other than my spouse, children and more remote descendants, and parents (identify or describe the person or persons and state limit or unlimited)

_____;

- () (4) Making transfers for educational expenses or medical expenses pursuant to section 2503(e) of the Internal Revenue Code (identify person or persons

_____;
- () (5) Changing or designating the beneficiary of my life insurance within these limitations and guidelines:
_____;
- () (6) Changing the ownership of my life insurance within these limitations and guidelines:
_____;
- () (7) Changing or designating the beneficiary of my retirement plans within these limitations and guidelines:
_____;
- () (8) Creating or changing any joint ownership within these limitations and guidelines:
_____;
- () (9) Creating or changing any other survivorship interest including a “payable on death” account or a totten trust within these limitations and guidelines:

_____;

B. GRANT OF SPECIFIC AUTHORITY FOR AN AGENT TO MAKE MAJOR GIFTS TO HIMSELF OR HERSELF:

I grant specific authority for the following agent(s) to make the following major gifts or other transfers to himself or herself:

(Provide the name of each agent whom you authorize to make major gifts or other transfers to himself or herself, and any limitations or guidelines, then initial the blank to the left of the agent’s name.)

() _____ *(name of agent(s), within the following*
limitations and
guidelines _____
_____;

C. SPECIAL INSTRUCTIONS:

In this section, you may specify any additional major gifting powers, guidelines, and limitations.

D. ACCEPTANCE BY THIRD PARTIES: If this Authorization to Make Major Gifts is properly executed, any third party who receives a copy of it may rely upon its validity. I agree to indemnify the third party for any claims that may arise against the third party because of reliance on this Authorization to Make Major Gifts.

E. SIGNATURE OF PRINCIPAL:

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

(Your signature)

F. SIGNATURES OF WITNESSES

By signing as a witness, I acknowledge that the principal signed the Authorization to Make Major Gifts in my presence and the presence of the other witness. I also acknowledge that the principal has stated that this Authorization to Make Major Gifts reflects his or her wishes and that he or she has signed it voluntarily. I am not named herein as a permissible recipient of major gifts.

(Signature of witness 1)

(Signature of witness 2)

(Date)

(Date)

(Print name)

(Print name)

(Address)

(Address)

(City, State, Zip code)

(City, State, Zip code)

13. NOTICE TO THE AGENT:

This Durable 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 "agent," 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 agent, you are entitled to receive reimbursement for reasonable expenses actually incurred in connection with the performance of your duties.

As the agent, 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. None of the authority granted to you under this document allows you to create the principal's Last Will and Testament, contract for the principal's marriage or divorce, exercise the principal's governmental voting privileges, or make health care decisions for the principal. A power of attorney does not entitle you to practice law without a license.

As the agent, 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 agent, 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 agents in the order of their appointment if you are unwilling or unable to act.

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.

Signature requirement: In any transaction where you are acting as the agent under the authority of this document and where the hand-written signature of the agent OR principal is required, you must disclose your relationship as agent to the principal by writing the name of the principal and signing your own name as "agent," 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 agent under this Durable General Power of Attorney Effective at a Future Time, you must provide written notice to the successor agents in the order of their appointment.

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.

14. ACKNOWLEDGMENT OF APPOINTMENT:

I/we, _____ (print your name), have read the foregoing Durable Power of Attorney Effective at a Future Time. I am/we are the person(s) identified therein as agent(s) for the principal named therein.

I/we acknowledge my/our fiduciary duty and acknowledge and accept the provisions of any special instructions contained herein.

Agent(s) sign(s) here: ==>

State of New York

County of _____ ss.:

On the ___ day of _____, in the year 20___, before me, the undersigned, personally appeared _____, 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.

[Seal]

Signature and Office of individual taking acknowledgment

3. The use of the following form in connection with a durable 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 Power of Attorney Effective at a Future Time if, in section 4, you chose option (1) (to make your document effective on the signing of a written statement by a medical provider, certifying that you are suffering from diminished capacity that would prevent you from conducting my affairs in a competent manner.)

If you chose option (1) on your Durable 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 agent 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 physician(s) 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 5-1501D of the general obligations law is added as follows:

1. An "Explanation for Principals" consists of a statement called "Caution to the Principal" included herein at subdivision a, b, or c, and instructions on completing a statutory short form power of attorney, included herein at subdivision d.

- a. The use of the following shall be construed as the “Caution to the Principal” for the statutory short form nondurable power of attorney:

**“EXPLANATION FOR PRINCIPALS
NONDURABLE 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:

A Power of Attorney is an important document. As the “principal,” you are giving the person whom you choose (called the “agent”) broad 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. You are not giving up any of your own authority when you give similar powers to your agent. The broad powers you can give your agent 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 agent.

When your agent exercises the powers you grant, he or she must use due care to act for your benefit. Read the “Notice to the Agent” at Section 13 of the Nondurable Power of Attorney to learn more about the duties and responsibilities of your agent.

If you become incapacitated, your Nondurable Power of Attorney is no longer effective, and your agent cannot continue to act on your behalf.

You have the right to revoke or terminate your Nondurable 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, and summarized below in Section 10 (“Termination”).

Your Nondurable 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.

Your agent’s authority to act on your behalf begins when your agent signs the Nondurable Power of Attorney before a notary public. If you designate two or more agents, their authority begins when both have signed before a notary public.

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.

You may find Title 15 of New York’s General Obligations Law at a law library, or online through the New York State Senate or Assembly websites, www.senate.state.ny.us and www.assembly.state.ny.us.

Sections 1 - 14 below provide instructions for completing your Nondurable Power of Attorney, New York Statutory Short Form.”

- b. The use of the following shall be construed as the “Caution to the Principal” for the statutory short form durable power of attorney:

**“EXPLANATION FOR PRINCIPALS
DURABLE POWER OF ATTORNEY
NEW YORK STATUTORY SHORT FORM**

**THE POWERS YOU GRANT WILL CONTINUE TO BE EFFECTIVE
IF YOU BECOME INCAPACITATED**

CAUTION TO THE PRINCIPAL:

A Power of Attorney is an important document. As the “principal,” you are giving the person whom you choose (called the “agent”) broad 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. You are not giving up any of your own authority when you give similar powers to your agent. The broad powers you can give your agent 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 agent.

When your agent exercises the powers you grant, he or she must use due care to act for your benefit. Read the “Notice to the Agent” at Section 13 of the Durable Power of Attorney to learn more about the duties and responsibilities of your agent.

You have the right to revoke or terminate your Durable 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, and summarized below in Section 10 (“Termination”). If you do not choose to revoke your Durable Power of Attorney, the authority you confer in your 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 agent is not acting properly can take away the powers of your agent.

Your Durable 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.

Your agent’s authority to act on your behalf begins when your agent signs the Durable Power of Attorney before a notary public. If you designate two or more agents, their authority begins when both have signed before a notary public.

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.

You may find Title 15 of New York’s General Obligations Law at a law library, or online through the New York State Senate or Assembly websites, www.senate.state.ny.us and www.assembly.state.ny.us.

Sections 1 - 14 below provide instructions for completing your Durable Power of Attorney, New York Statutory Short Form.”

- c. The use of the following shall be construed as the “Caution to the Principal” for the statutory short form durable power of attorney effective at a future time:

**“EXPLANATION FOR PRINCIPALS
DURABLE POWER OF ATTORNEY EFFECTIVE AT A FUTURE TIME
NEW YORK STATUTORY SHORT FORM**

**THE POWERS YOU GRANT WILL CONTINUE TO BE EFFECTIVE IF YOU
BECOME INCAPACITATED**

CAUTION TO THE PRINCIPAL:

A Power of Attorney is an important document. As the “principal,” you are giving the person whom you choose (called the “agent”) 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 agent 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 agent.

When your agent exercises the powers you grant, he or she must use due care to act for your benefit. Read the “Notice to the Agent” at Section 12 of the Durable Power of Attorney Effective at a Future Time to learn more about the duties and responsibilities of your agent.

You have the right to revoke or terminate your Durable 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, and summarized below in Section 10 (“Termination”). If you do not choose to revoke this

Durable 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 agent is not acting properly can take away the powers of your agent.

Your Durable 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.

Your Durable Power of Attorney Effective at a Future Time is not effective until the event you specify at Section 4 takes place AND the Power of Attorney is signed by the agent (or agents if you designate two or more agents 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.

You may find Title 15 of New York’s General Obligations Law at a law library, or online through the New York State Senate or Assembly websites, www.senate.state.ny.us and www.assembly.state.ny.us.

Sections 1 - 14 below provide instructions for completing your Durable Power of Attorney, New York Statutory Short Form.”

d. The use of the following, in connection with a statutory short form power of attorney, shall be construed as the “Instructions:”

1. DESIGNATION OF AGENT(S)

Insert your full name and address on the first line. Below, insert the full name and address of the person you are appointing as agent. If you are appointing more than one person, insert the name and address of each.

2. DESIGNATION OF SUCCESSOR AGENT(S)

Insert the full name and address of the person(s) you appoint as successor agent(s) if the person or persons named in section 1 are unable or unwilling to serve as your agent(s). Unless you indicate otherwise, the first person you name will be your first successor agent, and the second person will be your second successor agent. You may name as many successor agents as you wish. If you are naming two or more successor agents to act at the same time, you should join their names with the word “AND,” as in “John Doe AND Mary Doe.”

3. DIRECTIONS IF YOU CHOOSE MORE THAN ONE AGENT

If you choose two or more agents to act at the same time, you may choose to require them to act either *together* or *separately*. If you have named only one person as agent and only one person at a time as successor, then this section does not apply, and you should leave it blank.

If you want your agents to act *separately*, initial this instruction in section 3. If you want your agents to act *together*, skip section 3, and do not initial it.

4. TYPE OF POWER OF ATTORNEY

Section 4 specifies that this document is a **Nondurable Power of Attorney, Durable Power of Attorney, OR Durable Power of Attorney Effective at a Future Time.**

A **Nondurable Power of Attorney** becomes effective when you sign it, and will cease to be effective if you become incapacitated.

NOTE: If you have a Nondurable Power of Attorney and become incapacitated, third parties may require a medical statement confirming your condition, to assure them that your Nondurable Power of Attorney has ceased to be effective. To make sure that the medical provider will release this statement to your designated agent 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 agent or other person or persons you specify, to hold until needed.

A **Durable Power of Attorney** becomes effective when you sign it, and will continue to be effective if you become incapacitated.

A **Durable Power of Attorney Effective at a Future Time** becomes effective when an event you specify takes place AND the Power of Attorney is signed by the agent (or agents if you designate two or more agents to act together). It will continue to be effective if you become incapacitated.

At Section 4, initial the bracket indicating your choice.

Option (1) would require a medical determination that you are suffering from diminished capacity that would prevent you from conducting your affairs in a competent manner. The medical determination is a signed statement. You may provide the name(s) of a physician or physicians to make this determination. If you choose Option (1) but do not provide the name(s) of a physician or physicians, or if your named physician(s) cannot act, then the determination will be made by your regular physician OR by a physician who has treated you within one year of making the signed statement OR by a licensed psychologist or psychiatrist.

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

Option (2) allows you to specify a future event whose occurrence will trigger your Power of Attorney. If you choose this option, you must specify the event, AND provide the name(s) of a person or persons who will certify that the event has taken place. The certification is a signed statement.

5. GRANT OF POWERS

a. Standard powers printed on the form

You may grant your agent some or all of the standard powers. The standard powers are: real estate transactions; chattel and goods (personal property) transactions; bond, share, and commodity transactions; banking transactions; business operating transactions; insurance transactions; estate transactions; claims and litigation; personal relationships and affairs; benefits from military service; health care billing and payment matters, records, reports, and statements; retirement benefit transactions; certain gift transactions; tax matters; all other matters; and authority to delegate any of the foregoing powers. These powers are defined in detail in sections 5-1502A through 5-1502O of New York's General Obligations Law.

b. Additional powers

You may grant additional powers to your agent(s). To do so, write or type the additional powers in Section 6 ("Special Instructions") or write or type them on another piece of paper, and in Section 6, write or type "additional powers are listed on the attached page(s)." Provide each additional power with an identifying letter (for example, ®), (S), (T), etc., or (AA), (BB), (CC), etc. and a bracket for initials.

c. To grant powers

To grant powers, either:

- (1) Initial the bracket to the left of each power you are granting, or
- (2) Write or type the letters corresponding to each power you wish to grant on the blank line at (Q), and initial the bracket to the left of (Q). If you initial (Q), you do not need to initial any other lines.

d. Separate section for authorization to make major gifts

You may grant your agent powers to make major gifts. If you wish to do this, you must complete Section 12, "Authorization to Make Major Gifts."

If you do NOT wish to grant your agent powers to make major gifts, do NOT complete Section 12.

6. SPECIAL INSTRUCTIONS

Use this section for additional provisions such as the following:

- (1) You may limit the agent's authority with respect to a particular standard power, or
- (2) You may supplement the agent's authority with respect to a particular standard power, as long as it is consistent with the definition of the power in the General Obligations Law, or
- (3) You may make any additional provision, as long as it is consistent with the other provisions of the statutory short form power of attorney under the General Obligations Law.

7. DESIGNATION OF MONITOR(S)

You may designate one or more persons to serve as monitor(s). The monitor(s) have the authority to request and receive a complete record of transactions entered into by your agent on your behalf. If you wish to designate a monitor or monitors, complete this section. Otherwise, leave it blank.

8. COMPENSATION OF AGENT(S)

You may authorize your agent(s) to receive reasonable compensation from your assets for services rendered on your behalf. If you wish to authorize such compensation, initial the statement in Section 8. If you do NOT want your agent(s) to be compensated for services rendered on your behalf, do not initial the statement.

Note: If your agent incurs expenses when acting on your behalf, then your agent is entitled to receive reimbursement for such reasonable expenses.

9. ACCEPTANCE BY THIRD PARTIES

This section explains that third parties (such as banks) may rely on the validity of a properly executed Power of Attorney.

10. TERMINATION

You may revoke your Power of Attorney at any time by:

- a. causing all executed originals and copies retained by third parties to be physically destroyed; or
- b. delivering a written, signed and dated revocation to your agent; or
- c. executing a subsequent power of attorney that expressly revokes this Power of Attorney and delivering a copy of the subsequent power of attorney to the agent named in this Power of Attorney.

By law, any Power of Attorney terminates when the principal dies.

Note: A Nondurable Power of Attorney terminates when the principal becomes incapacitated.

11. SIGNATURE AND ACKNOWLEDGMENT

Sign and date the Power of Attorney before a notary public.

12. AUTHORIZATION TO MAKE MAJOR GIFTS OR OTHER TRANSFERS

If you do NOT wish to allow your agent to make major gifts, leave Section 12 blank, or delete or cross off everything between the two rows of asterisks (* * *) on the form.

CAUTION: This OPTIONAL section allows you to authorize your agent to make major gifts or other transfers of your money or other property during your lifetime. Granting any of the following powers to your agent will give your agent the authority to take actions which could significantly reduce your property or change how your property is distributed at your death.

A “major gift or other transfer” means:

A gift to the persons listed in standard power M in a larger amount than that allowed under standard power (M);

A gift to a person or persons other than those listed in standard power (M);

Changing or designating the beneficiary of your life insurance;

Changing the ownership of your life insurance;

Changing or designating the beneficiary of your retirement plans;

Creating or changing any joint ownership; or

Creating or changing any other survivorship interest such as a totten trust.

A. GRANT OF POWERS TO MAKE MAJOR GIFTS OR OTHER TRANSFERS

To grant a power, provide the additional information required, and then initial the bracket to the left of the power.

B. GRANT OF SPECIFIC AUTHORITY FOR AN AGENT TO MAKE MAJOR GIFTS TO HIMSELF OR HERSELF

If you wish to allow an agent to make major gifts to himself or herself, provide the name of each agent whom you authorize to make major gifts to himself or herself and any limitations or guidelines, then initial the blank to the left of the agent’s name.

C. SPECIAL INSTRUCTIONS

Use this section for any special instructions about major gifting powers.

D. SIGNATURES

If you are granting any powers to make major gifts, you must sign Section 12., AUTHORIZATION TO MAKE MAJOR GIFTS, before TWO WITNESSES.

Please note that if you are granting powers under Section 12, you will sign your Power of Attorney twice: at Section 11 (before a notary public) AND at Section 12 (before two witnesses).

13. NOTICE TO THE AGENT

The notice to the agent contains important information. You will find it on the Power of Attorney at Section 13.

14. ACKNOWLEDGMENT OF APPOINTMENT

The agent(s) sign and date the Power of Attorney before a Notary Public. It is not required that you and the agent(s) sign at the same time.

§ 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:

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 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 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 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 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:

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 incur, 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 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 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 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 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:

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 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, 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 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 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 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 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:

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 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, 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 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 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 shall select, to give such security out of the assets of the principal as the agent 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, giving such indemnity or other agreements in connection therewith as the agent 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 in the execution of any of the powers described in this section, or partly by the principal and partly by the agent 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 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 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 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:

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 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 thinks to be desirable or necessary for effectuating any or all of such decisions of the agent 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 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 shall think to be desirable or necessary, to engage in any banking transactions which the agent shall think to be desirable or necessary for effectuating the execution of any of the powers of the agent 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 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 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 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 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 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 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:

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 and to designate the beneficiary of any such contract of insurance, provided, however, that the agent himself or herself cannot be such beneficiary unless the agent 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 case 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 himself or herself cannot be such new beneficiary unless the agent 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 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 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 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 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:

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 ©) of section 2-1.11 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 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 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 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 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 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:

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;
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 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 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 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:

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 premises 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 by 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 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 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 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 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:

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 depository 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 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 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 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 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 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:

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 agent 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 agent 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 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 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 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:

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 may not designate herself or himself as a beneficiary unless the agent is a spouse, child, grandchild, parent, brother or sister of the principal or unless the short form power of attorney permits the agent 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 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 deems such action to be desirable for the proper execution by the agent 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:

1. To make gifts on behalf of the principal to the principal's spouse, children and other descendants, and parents, including the agent, [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 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 agent, 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 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 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 deems that action to be desirable for the proper execution by the agent 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 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:

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 context 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 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; 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 designating a person or persons who shall have the authority to request, receive, and compel the agent to provide a complete record of all receipts, disbursements, and transactions entered into by the agent on behalf of the principal, and to request and receive such records held by third parties.

§ 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] powers 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 or a power of attorney executed prior to [effective date of statute] that is accompanied by an affidavit properly executed in accordance with paragraph 5 herein.

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

(1) the refusal by the agent 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 referral of the principal and the agent to the local adult protective services unit;

(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 agent;

(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 statutory short form power of attorney or a statutory short form power of attorney executed prior to [effective date of statute] that is accompanied by an affidavit properly executed in accordance with paragraph 5 herein, 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 statutory short form 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 agent, or agents, or there is a lapse of time between the dates of acknowledgment of the signatures of the agents 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 or a statutory short form power of attorney executed prior to [effective date of statute] that is accompanied by an affidavit properly executed in accordance with paragraph 5 herein, 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 properly executed statutory short form power of attorney [properly executed in accordance with section 5-1501 or 5-1506 of this title] or either a statutory short form power of attorney executed prior to [effective date of statute] or another power of attorney that is accompanied by an affidavit properly executed in accordance with paragraph 5 herein, 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 third party is deemed to have actual notice when the office where the account is located receives written notice, or when any other branch or office of the third party has had a reasonable opportunity to act upon such 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.

5. When the power of attorney presented to a third party is a statutory short form power of attorney executed prior to [effective date of statute] or another power of attorney, a third party may require the agent to execute an acknowledged affidavit pursuant to this paragraph stating that the power of attorney is in full force. Such an affidavit is conclusive proof to the third party relying on the power of attorney that the power of attorney is valid, and has not been terminated or revoked, except as to any third party who had actual notice that the power of attorney had terminated or been revoked prior to the execution of the affidavit. Such affidavit shall state that

- (a) the person presenting himself or herself as the agent and signing the affidavit is the person so appointed in the power of attorney;
- (b) to the best of the agent's knowledge, the principal is still alive;
- (c) to the best of the agent's knowledge, at the time the power of attorney was signed, the principal had the capacity to execute the document and was not under undue influence to sign the document;
- (d) to the best of the agent's knowledge, the principal has not revoked or repudiated the power of attorney; and
- (e) to the best of the agent's knowledge, the power of attorney is in full force and effect.

6. Nothing herein shall require the acceptance of a form that is not a statutory short form power of attorney.

§ 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: Standard of care; fiduciary relationship; liability; jurisdiction.

1. Standard of care:

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

2. Fiduciary relationship:

(a) An agent 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 agent. The agent 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 agent, 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 agent 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 agent 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 agent to provide such record.

(4) To provide written notice to the successor agents in the order of their appointment if the agent is unwilling or unable to act.

4. Liability:

(a) The agent may be subject to civil liability and criminal penalty when the agent:

(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 agent 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 agent 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 agent 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 agent 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 agent shall be entitled to receive reimbursement for reasonable expenses actually incurred in connection with the performance of the agent's duties.

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

§ 5-1507. Signature of agent.

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

- (i) “(name of agent) as agent for (name of principal)”; or
- (ii) “(name of the principal) by (name of the agent), the principal’s attorney-in- fact”; or
- (iii) any similar written disclosure of the principal and agent relationship.

(b). A third party shall incur no liability for accepting a signature that does not meet the requirements of this subdivision.

2. When the agent engages in a transaction that purports to be on behalf of the principal, the agent is attesting that:

- (a) the agent has actual authority to engage in the transaction;
- (b) the agent does not have, at the time of the transaction, 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 agent does not have, at the time of the transaction actual notice of the principal's incapacity, or notice of any facts indicating the principal’s incapacity.

3. The provisions of subdivision (2) are not applicable to any third party who had actual notice that the power of attorney had terminated or been revoked prior to the transaction.

§ 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 agent to make available a complete record of all receipts, disbursements, and transactions entered into by the agent on behalf of a principal, if the agent 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;

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

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

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

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

(e) to approve the resignation of the agent appointed under a durable power of attorney or power of attorney effective at a future time, where the principal is incapacitated. The agent may commence such a proceeding for reasons including, but not limited to , the following:

(1) the agent has reason to believe that there is no designated successor agent or that no designated successor agent is willing or able to act; or

(2) in connection with delivery of property belonging to the principal and copies of records concerning the principal's property and affairs to a successor agent or to the principal's legal representative, the agent seeks court recognition of a record of all receipts, disbursements and transactions entered into on behalf of the principal.

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

(g) to remove the agent upon the grounds that:

(i) the agent 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 agent on the grounds that the agent has violated the fiduciary duties under the power of attorney, the agent 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 agent, 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 agent or the removal of the agent, the court shall determine whether a successor agent has been designated in the power of attorney. If such successor agent is willing and able to assume the duties of an agent pursuant to the power of attorney, the court shall confirm the authority of the successor agent to act as agent. 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 agent is removed by the court, or the court approves the resignation of the agent, the court may require the agent 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 agent or the principal's legal representative.

§ 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 agent. The agent must comply with his or her principal's revocation notwithstanding the actual or perceived incapacity of the principal unless the principal is subject to a guardianship under article eight-one of the mental hygiene law. Delivery of a written, signed and dated revocation to the agent 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 third party is deemed to have actual notice when the office where the account is located receives written notice, or or when any other branch or office of the third party has had a reasonable opportunity to act upon such 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 agent 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 agent 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 agent 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

This Revocation is valid without an acknowledgment by a Notary Public.

If your revoked power of attorney was recorded at the county clerk’s office, you must have your signature on this Revocation notarized and file a copy of this Revocation 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,

do hereby revoke, cancel, terminate, and make void any Power of Attorney executed by me before this date.

Notice of this Revocation of Power of Attorney shall be binding on agent(s) appointed pursuant to any Power of Attorney executed by me before this date, and on 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)”

THIS ACKNOWLEDGMENT IS NECESSARY ONLY TO RECORD THIS DOCUMENT

State of New York

County of _____ ss.:

On the _____ day of _____, in the year 20____, before me, the undersigned, personally appeared _____, 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.

[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 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.