## 523.23 STATUTORY SHORT FORM OF GENERAL POWER OF ATTORNEY; FORMAL REQUIREMENTS; JOINT AGENTS.

Subdivision 1. **Form.** The following form may be used to create a power of attorney, and, when used, it must be construed in accordance with sections 523.23 and 523.24:

## STATUTORY SHORT FORM POWER OF ATTORNEY MINNESOTA STATUTES, SECTION 523.23

IMPORTANT NOTICE: The powers granted by this document are broad and sweeping. They are defined in Minnesota Statutes, section 523.24. If you have any questions about these powers, obtain competent advice. This power of attorney may be revoked by you if you wish to do so. This power of attorney is automatically terminated if it is to your spouse and proceedings are commenced for dissolution, legal separation, or annulment of your marriage. This power of attorney authorizes, but does not require, the attorney-in-fact to act for you.

PRINCIPAL (Name and Address of Person Granting the Power)		
ATTORNEY(S)-IN-FACT	SUCCESSOR ATTORNEY(S)-IN-FACT	
(Name and Address)	(Optional) To act if any named attorney-in-fact dies, resigns, or is otherwise unable to serve.	
	(Name and Address)	
	First Successor	
	Second Successor	
NOTICE: If more than one attorney-in-fact is designated, make a check or "x" on the line in front of one of the following statements:		
Each attorney-in-fact	EXPIRATION DATE (Optional)	
may independently exercise	,	

the powers g	granted. Use Specific Month Day Year Only		
All attorne	eys-in-fact		
must jointly	exercise the		
powers grant	ted.		
I, (the above- as my attorne	-named Principal) hereby appoint the above named Attorney(s)-in-Fact to act ey(s)-in-fact:		
	To act for me in any way that I could act with respect to the following matters, as is defined in Minnesota Statutes, section 523.24:		
in front of ea Failure to ma	to the attorney-in-fact any of the following powers, make a check or "x" on the line ch power being granted. You may, but need not, cross out each power not granted. the a check or "x" on the line in front of the power will have the effect of deleting the the line in front of the power of (N) is checked or x-ed.)		
(A)	real property transactions;		
	I choose to limit this power to real property in		
	(Use legal description. Do not use street address.)		
	(If more space is needed, continue on the back or on an attachment.)		
( <b>D</b> )	•		
(B)	tangible personal property transactions; bond, share, and commodity transactions;		
` /	banking transactions;		
(D) (E)	business operating transactions;		
(E)	insurance transactions;		
(f)	beneficiary transactions;		
1	gift transactions;		
(H)	,		
(I)	fiduciary transactions;		
(J)	claims and litigation;		
(K)	family maintenance:		

...... (L) benefits from military service;

(M) records, reports, and statements;
(N) all of the powers listed in (A) through (M) above and all other matters.
SECOND: (You must indicate below whether or not this power of attorney will be effective if you become incapacitated or incompetent. Make a check or "x" on the line in front of the statement that expresses your intent.)
This power of attorney shall continue to be effective if I become incapacitated or incompetent.
This power of attorney shall not be effective if I become incapacitated or incompetent.
THIRD: (You must indicate below whether or not this power of attorney authorizes the attorney-in-fact to transfer your property to the attorney-in-fact. Make a check or "x" on the line in front of the statement that expresses your intent.)
This power of attorney authorizes the attorney-in-fact to transfer my property to the attorney-in-fact.
This power of attorney does not authorize the attorney-in-fact to transfer my property to the attorney-in-fact.
FOURTH: (You may indicate below whether or not the attorney-in-fact is required to make an accounting. Make a check or "x" on the line in front of the statement that expresses your intent.
My attorney-in-fact need not render an accounting unless I request it or the accounting is otherwise required by Minnesota Statutes, section 523.21.
My attorney-in-fact must render
(Monthly, Quarterly, Annual) accountings to me or
(Name and Address)
during my lifetime, and a final accounting to the personal representative of my estate, if any is appointed, after my death.
In Witness Whereof I have hereunto signed my name this day of,
(Signature of Principal)
(Acknowledgment of Principal)

STATE OF MINNESOTA )	
) ss.	
COUNTY OF )	
The foregoing instrument was acknowledge by	
(Insert Name of Principal)	
	(Signature of Notary Public or other Official)
This instrument was drafted by:	Specimen Signature of Attorney(s)-in-Fact (Notarization not required)

- Subd. 2. **Failure to check or "X" a power.** Any of the powers of the form in subdivision 1 which is not checked or X-ed is withheld by the principal from the attorney-in-fact unless the power of (N) of the form in subdivision 1 is checked or X-ed.
- Subd. 3. **Requirements.** To constitute a "statutory short form power of attorney," as this phrase is used in this chapter the wording and content of the form in subdivision 1 must be duplicated exactly and with no modifications, parts First, Second, and Third must be properly completed, and the signature of the principal must be acknowledged. Failure to name a successor attorney-in-fact, to provide an expiration date, or to complete part Fourth does not invalidate the power as a statutory short form power of attorney. A power of attorney that does not satisfy the requirements of this subdivision, but purports to be a statutory short form power of attorney, may constitute a common law power of attorney that incorporates by reference the definitions of powers contained in section 523.24; however, a party refusing to accept the authority of the common law attorney-in-fact is not liable under section 523.20.
- Subd. 3a. **Legal description.** Use of a street address instead of a legal description under the power of (A) in part First of the statutory short form power of attorney invalidates the power of (A) for all real property transactions, but does not affect the powers of (B) to (M), nor does it affect the power of (N) except with respect to real property transactions.

- Subd. 4. **Powers of attorney-in-fact.** All powers enumerated in section 523.24 may be legally performed by an attorney-in-fact acting on behalf of a principal.
- Subd. 5. **Reimbursement of attorney-in-fact.** The attorney-in-fact acting under a statutory short form power of attorney is authorized to reimburse the attorney-in-fact for expenditures the attorney-in-fact has made on behalf of the principal even if the principal has not authorized the attorney-in-fact to receive transfers directly under part Third. In the event a reimbursement is made, the attorney-in-fact shall render an accounting in accordance with section 523.21.

**History:** 1984 c 603 s 25; 1986 c 444; 1992 c 548 s 21-25; 1995 c 130 s 9; 1998 c 254 art 1 s 107