

CHAPTER 523

POWERS OF ATTORNEY

523.01	AUTHORIZATION.	523.16	AFFIDAVIT AS PROOF OF AUTHORITY OF ATTORNEY-IN-FACT.
523.02	COMMON LAW, PREEXISTING AND FOREIGN POWERS OF ATTORNEY.	523.17	AFFIDAVIT OF ATTORNEY-IN-FACT AS CONCLUSIVE PROOF OF NONTERMINATION AND NONREVOCATION IN REAL PROPERTY TRANSACTIONS.
523.03	DEFINITIONS.	523.18	SIGNATURE OF ATTORNEY-IN-FACT AS CONCLUSIVE PROOF OF NONTERMINATION.
523.04	PRESUMPTION OF VALID EXECUTION.	523.19	THIRD PARTIES HELD HARMLESS.
523.05	RECORDING.	523.20	LIABILITY OF PARTIES REFUSING AUTHORITY OF ATTORNEY-IN-FACT TO ACT ON PRINCIPAL'S BEHALF.
523.06	CERTIFICATION.	523.21	DUTIES OF AN ATTORNEY-IN-FACT.
523.07	DURABLE POWER OF ATTORNEY.	523.22	LIABILITY OF ATTORNEY-IN-FACT FOR IMPROPER EXECUTION OF AFFIDAVITS AND SIGNATURE.
523.075	EXPIRATION DATE IN A POWER OF ATTORNEY.	523.23	STATUTORY SHORT FORM OF GENERAL POWER OF ATTORNEY; FORMAL REQUIREMENTS; JOINT AGENTS.
523.08	TERMINATION OF A DURABLE POWER.	523.231	ALTERNATIVE SHORT FORMS FOR GENERAL POWER OF ATTORNEY FOR MILITARY MEMBERS IN ACTIVE SERVICE.
523.09	TERMINATION OF A NONDURABLE POWER OF ATTORNEY.	523.24	CONSTRUCTION.
523.10	MISSING PERSONS PRESUMED LIVING.	523.26	JUDICIAL RELIEF.
523.11	REVOCATION OF A POWER.		
523.12	POWER OF ATTORNEY-IN-FACT TO BIND PRINCIPAL.		
523.13	MULTIPLE ATTORNEYS-IN-FACT.		
523.131	QUALIFICATION OF SUCCESSOR ATTORNEY-IN-FACT IN STATUTORY SHORT FORM POWER OF ATTORNEY.		
523.14	SUCCESSOR ATTORNEY-IN-FACT NOT LIABLE FOR ACTS OF PREDECESSOR.		
523.15	CO-ATTORNEYS-IN-FACT NOT LIABLE FOR ACTS OF EACH OTHER.		

523.01 AUTHORIZATION.

A person who is a competent adult may, as principal, designate another person or an authorized corporation as the person's attorney-in-fact by a written power of attorney. The power of attorney is validly executed when it is dated and signed by the principal and, in the case of a signature on behalf of the principal, by another, or by a mark, acknowledged by a notary public. Only powers of attorney validly created pursuant to this section or section 523.02 are validly executed powers of attorney for the purposes of sections 523.01 to 523.24.

History: 1984 c 603 s 3; 1993 c 13 art 2 s 1

523.02 COMMON LAW, PREEXISTING AND FOREIGN POWERS OF ATTORNEY.

A written power of attorney is a validly executed power of attorney for the purposes of sections 523.01 to 523.24, and is subject to the provisions of sections 523.01 to 523.24, if it is validly created pursuant to: (1) the law of Minnesota as it existed prior to the enactment of sections 523.01 to 523.24 if it was executed prior to August 1, 1984; (2) the common law; or (3) the law of another state or country. A power of attorney executed before August 1, 1992, in conformity with section 523.23 as that statute existed before that date is a statutory short form power of attorney. A power of attorney executed on or after August 1, 1992, in conformity with section 523.23 as it exists on or after that date is a statutory short form power of attorney. A provision in a power of attorney that would make it a durable power of attorney under section 523.07 but

for its use of the term "disability" in place of "incapacity or incompetence" is nonetheless a durable power of attorney.

History: *1984 c 603 s 4; 1992 c 548 s 7*

523.03 DEFINITIONS.

As used in this chapter:

(1) "incapacity" means cause for appointment of a guardian or conservator of an adult under sections 524.5-101 to 524.5-502;

(2) "principal" includes a guardian or conservator appointed for the principal at any time; and

(3) "power of attorney" means a validly executed power of attorney.

History: *1984 c 603 s 5; 1992 c 548 s 8; 2004 c 146 art 3 s 39*

523.04 PRESUMPTION OF VALID EXECUTION.

A written power of attorney that is dated and purports to be signed by the principal named in it is presumed to be valid. All parties may rely on this presumption except those who have actual knowledge that the power was not validly executed.

History: *1984 c 603 s 6*

523.05 RECORDING.

If the exercise of the power of attorney requires execution and delivery of any instrument which is recordable, the power of attorney and any affidavit authorized under sections 523.01 to 523.24 when authenticated for record in conformity with section 507.24, are also recordable.

History: *1984 c 603 s 7; 1993 c 13 art 2 s 1*

523.06 CERTIFICATION.

A certified copy of a power of attorney has the same force and effect as a power of attorney bearing the signature of the principal. A copy of a power of attorney may be certified by an official of a state or of a political subdivision of a state who is authorized to make certifications. The certification shall state that the certifying official has examined an original power of attorney and the copy and that the copy is a true and correct copy of the original power of attorney.

History: *1984 c 603 s 8*

523.07 DURABLE POWER OF ATTORNEY.

A power of attorney is durable if it contains language such as "This power of attorney shall not be affected by incapacity or incompetence of the principal" or "This power of attorney shall become effective upon the incapacity or incompetence of the principal," or similar words showing the intent of the principal that the authority conferred is exercisable notwithstanding the principal's later incapacity or incompetence.

History: *1984 c 603 s 9; 1986 c 444; 1992 c 548 s 9*

523.075 EXPIRATION DATE IN A POWER OF ATTORNEY.

In a power of attorney, an expiration date, if any, must be stated in terms of a specific month, day, and year. An expiration date stated in any other way has no effect.

History: *1992 c 548 s 10*

523.08 TERMINATION OF A DURABLE POWER.

A durable power of attorney terminates on the earliest to occur of the death of the principal, the expiration of a date of termination specified in the power of attorney, or, in the case of a power of attorney to the spouse of the principal, upon the commencement of proceedings for dissolution, separation, or annulment of the principal's marriage.

History: *1984 c 603 s 10; 1992 c 548 s 11*

523.09 TERMINATION OF A NONDURABLE POWER OF ATTORNEY.

A nondurable power of attorney terminates on the death of the principal, the incapacity or incompetence of the principal, the expiration of a date of termination specified in the power of attorney, or, in the case of a power of attorney to the spouse of the principal, upon the commencement of proceedings for dissolution, separation, or annulment of the principal's marriage.

History: *1984 c 603 s 11; 1992 c 548 s 12*

523.10 MISSING PERSONS PRESUMED LIVING.

For purposes of this chapter, a missing person is presumed to be living until actual proof of death or legal adjudication of death occurs.

History: *1984 c 603 s 12*

523.11 REVOCATION OF A POWER.

Subdivision 1. **Manner.** An executed power of attorney may be revoked only by a written instrument of revocation signed by the principal and, in the case of a signature on behalf of the principal by another or a signature by a mark, acknowledged before a notary public. The conservator or guardian of the principal has the same power the principal would have if the principal were not incapacitated or incompetent to revoke, suspend, or terminate all or any part of the power of attorney.

Subd. 2. **Effect; definition of actual notice of revocation.** Revocation of an executed power of attorney is not effective as to any party unless that party has actual notice of the revocation.

As used in this chapter, "actual notice of revocation" means that a written instrument of revocation has been received by the party. In real property transactions only, "actual notice of revocation" means that a written instrument of revocation has been received by the party, or that a written instrument of revocation containing the legal description of the real property has been recorded in the office of the county recorder or filed in the office of the registrar of titles. Recorded or filed revocation is actual notice of revocation of a power of attorney only as to any interest in real property described in the revocation and located in the county where it is recorded.

Subd. 3. **Presumptions.** A written instrument of revocation that purports to be signed by the principal named in the power of attorney is presumed to be valid. Any party receiving the written instrument of

revocation may rely on this presumption and is not liable for later refusing to accept the authority of the attorney-in-fact.

Subd. 4. **Transferee affidavit of nonrevocation.** In the case of a conveyance of an interest in property, an affidavit signed by an initial transferee of the interest of the principal stating that the initial transferee had not received, at the time of the conveyance, a written instrument of revocation of the power of attorney, constitutes conclusive proof as to all subsequent transferees that no written instrument of revocation was received by the initial transferee, except as to a subsequent transferee who commits an intentional fraud.

History: 1984 c 603 s 13; 1992 c 548 s 13,14

523.12 POWER OF ATTORNEY-IN-FACT TO BIND PRINCIPAL.

Any action taken by the attorney-in-fact pursuant to the power of attorney binds the principal, the principal's heirs and assigns, and the representative of the estate of the principal in the same manner as though the action was taken by the principal, and, during any time while a guardian or conservator has been appointed for the principal and only the guardian or conservator has the power to take relevant action, as though the action was taken by the guardian or conservator.

History: 1984 c 603 s 14

523.13 MULTIPLE ATTORNEYS-IN-FACT.

Unless it is provided to the contrary in a power of attorney which authorizes two or more attorneys-in-fact to act on behalf of a principal, any action taken by any one of the several attorneys-in-fact pursuant to the power of attorney, whether the other attorneys-in-fact consent or object to the action, binds the principal, the principal's heirs and assigns, and the representative of the estate of the principal in the same manner as though the action was taken by the principal, and, during any time while a guardian or conservator has been appointed for the principal and only the guardian or conservator has the power to take the relevant action, as though the action was taken by the guardian or conservator.

History: 1984 c 603 s 15

523.131 QUALIFICATION OF SUCCESSOR ATTORNEY-IN-FACT IN STATUTORY SHORT FORM POWER OF ATTORNEY.

If two or more attorneys-in-fact are originally appointed and one dies, resigns, or is unable to serve, a successor attorney-in-fact named in a power of attorney executed in conformity with section 523.23 or a form prepared under section 523.231 replaces the attorney-in-fact who dies, resigns, or is unable to serve. If the original attorneys-in-fact were required to act jointly, the attorneys-in-fact acting at any time must act jointly. If the original attorneys-in-fact were allowed to act individually, the attorneys-in-fact acting at any time may act individually. If attorneys-in-fact acting at any time are required to act jointly, and there is only one remaining attorney-in-fact because of the death, resignation, or inability to serve of all other original and successor attorneys-in-fact, the remaining attorney-in-fact may act alone.

History: 1992 c 548 s 15; 2009 c 94 art 4 s 5

523.14 SUCCESSOR ATTORNEY-IN-FACT NOT LIABLE FOR ACTS OF PREDECESSOR.

An attorney-in-fact who is named in a power of attorney to succeed an attorney-in-fact who dies, resigns, or otherwise is unable to serve, is not liable for any action taken by the predecessor attorney-in-fact.

History: 1984 c 603 s 16

523.15 CO-ATTORNEYS-IN-FACT NOT LIABLE FOR ACTS OF EACH OTHER.

When two or more attorneys-in-fact are authorized to act on behalf of a principal, an attorney-in-fact who did not join in or consent to the action of one or more co-attorneys-in-fact is not liable for that action. Failure to object to an action is not consent.

History: 1984 c 603 s 17

523.16 AFFIDAVIT AS PROOF OF AUTHORITY OF ATTORNEY-IN-FACT.

Subdivision 1. **Multiple attorneys-in-fact.** If the attorney-in-fact exercising a power pursuant to a power of attorney has authority to act as a result of the death, incompetency, or resignation of one or more attorneys-in-fact named in the power of attorney, an affidavit executed by the attorney-in-fact setting forth the conditions precedent to the attorney-in-fact's authority to act under the power of attorney and stating that those conditions have occurred is conclusive proof as to any party relying on the affidavit of the occurrence of those conditions.

Subd. 2. **Attorney-in-fact for member of military.** If an attorney-in-fact is exercising a power pursuant to a power of attorney executed by a member of the military in a form prepared under section 523.231, an affidavit executed by the attorney-in-fact setting forth the conditions precedent to the authority to act and stating the existence of those conditions is conclusive proof as to any party relying on the affidavit of the existence of those conditions.

History: 1984 c 603 s 18; 2009 c 94 art 4 s 6

523.17 AFFIDAVIT OF ATTORNEY-IN-FACT AS CONCLUSIVE PROOF OF NONTERMINATION AND NONREVOCAION IN REAL PROPERTY TRANSACTIONS.

Subdivision 1. **Form of affidavit.** An affidavit of nontermination or nonrevocation in support of a real property transaction may be substantially in the following form:

AFFIDAVIT BY ATTORNEY IN FACT

STATE OF MINNESOTA)

) ss.

COUNTY OF)

....., being first duly sworn on oath says that:

1. Affiant is the Attorney-in-Fact (or agent) named in that certain Power of Attorney dated,, and filed for record,, as Document No. (or in Book of Page), in the Office of the (County Recorder) (Registrar of Titles) of County, Minnesota, executed by as Grantor and Principal, relating to real property in County, Minnesota, legally described as follows:

.....
.....
.....

(If more space is needed, continue on back or on an attachment.)

2. Affiant does not have actual knowledge and has not received actual notice of the revocation or termination of the Power of Attorney by Grantor's death, incapacity, incompetence, or otherwise, or notice of any facts indicating the same.

3. Affiant has examined the legal description(s) if any, attached to said Power of Attorney, and certifies that the description(s) has (have) not been changed, replaced, or amended subsequent to the signing of said Power of Attorney by the Principal.

.....
, Affiant

Subscribed and sworn to before me
this day of ,

.....
Notary Stamp or Seal Signature of Notary Public or
Other Official

This instrument was drafted by:
.....
.....
.....

Subd. 2. **Effect.** An affidavit by the attorney-in-fact under subdivision 1 is conclusive proof that the power of attorney has not terminated or been revoked, and that the powers granted extended to the property described in the power of attorney or any attachment to it, as of the time of the exercise of the power, as to any party relying on the affidavit except any party dealing directly with the attorney-in-fact who has actual knowledge that the power of attorney had terminated prior to the exercise of the power or actual notice of the revocation of the power of attorney or actual knowledge that the powers do not extend to the real property legally described in the power of attorney, including any attachment.

Subd. 3. **Real property transactions on behalf of entities.** When the principal under a power of attorney in a real property transaction is a corporation, partnership, limited liability company, or trust, the provisions of section 507.24, subdivision 2, 508.48, or 508A.48, as appropriate, and of section 523.18 shall apply, and an affidavit under this section shall not be required.

History: 1984 c 603 s 19; 1992 c 548 s 16; 1998 c 254 art 1 s 107; 2009 c 30 art 3 s 4

523.18 SIGNATURE OF ATTORNEY-IN-FACT AS CONCLUSIVE PROOF OF NONTERMINATION.

In the exercise of a power granted by a power of attorney, other than in a transaction relating to real property described in section 523.17, a signature by a person as "attorney-in-fact for (Name of the principal)" or "(Name of the principal) by (Name of the attorney-in-fact) the principal's attorney-in-fact" or any similar written disclosure of the principal and attorney-in-fact relationship constitutes an attestation by the attorney-in-fact that the attorney-in-fact did not have, at the time of signing, actual knowledge of the

termination of the power of attorney by the death of the principal or, in the case of a power of attorney to the spouse of the principal, by the commencement of proceedings for dissolution, separation, or annulment of the principal's marriage, or, if the power is one which terminates upon incapacity or incompetence of the principal, actual knowledge of the principal's incapacity or incompetence, or actual notice of the revocation of the power of attorney, and is conclusive proof as to any party relying on the attestation that the power of attorney had not terminated or been revoked at the time of the signature by the attorney-in-fact on behalf of the principal except as to any party who has actual knowledge that the power of attorney had terminated prior to the signature or actual notice of the revocation of the power of attorney.

History: *1984 c 603 s 20; 1986 c 444; 1992 c 548 s 17*

523.19 THIRD PARTIES HELD HARMLESS.

Any party accepting the authority of an attorney-in-fact to exercise a power granted by a power of attorney is not liable to the principal, to the heirs and assigns of the principal, or to any representative of the estate of the principal if: (1) the applicable provisions of sections 523.17 and 523.18 have been satisfied; (2) the provisions of section 523.16 have been satisfied, if applicable; (3) the party has no actual notice of the revocation of the power of attorney prior to the transaction; (4) the party has no actual knowledge of the death of the principal and, if the power of attorney is not a durable power of attorney, has not received actual notice of a judicial determination that the principal is legally incapacitated or incompetent; and (5) the duration of the power of attorney specified in the power of attorney itself, if any, has not expired. A good faith purchaser from any party who has obtained an interest in property from an attorney-in-fact is not liable to the principal, the heirs or assigns of the principal, or the representative of the estate of the principal.

History: *1984 c 603 s 21; 1992 c 548 s 18*

523.20 LIABILITY OF PARTIES REFUSING AUTHORITY OF ATTORNEY-IN-FACT TO ACT ON PRINCIPAL'S BEHALF.

Any party refusing to accept the authority of an attorney-in-fact to exercise a power granted by a power of attorney which (1) is executed in conformity with section 523.23 or a form prepared under section 523.231; (2) contains a specimen signature of the attorney-in-fact authorized to act; (3) for a power of attorney executed on or after January 1, 2014, contains an acknowledgement that the attorney-in-fact has read and understood the notice to the attorney-in-fact required under section 523.23; (4) with regard to the execution or delivery of any recordable instrument relating to real property, is accompanied by affidavits that satisfy the provisions of section 523.17; (5) with regard to any other transaction, is signed by the attorney-in-fact in a manner conforming to section 523.18; and (6) when applicable, is accompanied by an affidavit and any other document required by section 523.16, is liable to the principal and to the principal's heirs, assigns, and representative of the estate of the principal in the same manner as the party would be liable had the party refused to accept the authority of the principal to act on the principal's own behalf unless: (1) the party has actual notice of the revocation of the power of attorney prior to the exercise of the power; (2) the duration of the power of attorney specified in the power of attorney itself has expired; or (3) the party has actual knowledge of the death of the principal or, if the power of attorney is not a durable power of attorney, actual notice of a judicial determination that the principal is legally incompetent. This provision does not negate any liability which a party would have to the principal or to the attorney-in-fact under any other form of power of attorney under the common law or otherwise.

History: *1984 c 603 s 22; 1986 c 444; 2009 c 94 art 4 s 7; 2013 c 23 s 1*

523.21 DUTIES OF AN ATTORNEY-IN-FACT.

The attorney-in-fact shall keep complete records of all transactions entered into by the attorney-in-fact on behalf of the principal. The attorney-in-fact has no duty to render an accounting of those transactions unless: (1) requested to do so at any time by the principal; (2) the instrument conferring the power of attorney requires that the attorney-in-fact render accountings and specifies to whom the accounting must be delivered; or (3) the attorney-in-fact has reimbursed the attorney-in-fact for any expenditure the attorney-in-fact has made on behalf of the principal. A written statement that gives reasonable notice of all transactions entered into by the attorney-in-fact on behalf of the principal is an adequate accounting. The persons entitled to examine and copy the records of the attorney-in-fact are the principal, a person designated by the principal in the document creating the power of attorney as the recipient of accountings required by this section, and the guardian or conservator of the estate of the principal while the principal is living and the personal representative of the estate of the principal after the death of the principal. The attorney-in-fact has no affirmative duty to exercise any power conferred upon the attorney-in-fact under the power of attorney. In exercising any power conferred by the power of attorney, the attorney-in-fact shall exercise the power in the same manner as an ordinarily prudent person of discretion and intelligence would exercise in the management of the person's own affairs and shall have the interests of the principal utmost in mind. The attorney-in-fact is personally liable to any person, including the principal, who is injured by an action taken by the attorney-in-fact in bad faith under the power of attorney or by the attorney-in-fact's failure to account when the attorney-in-fact has a duty to account under this section.

History: 1984 c 603 s 23; 1992 c 548 s 19

523.22 LIABILITY OF ATTORNEY-IN-FACT FOR IMPROPER EXECUTION OF AFFIDAVITS AND SIGNATURE.

Nothing in sections 523.01 to 523.24 limits any rights the principal may have against the attorney-in-fact for any fraudulent or negligent actions in executing affidavits or signing or acting on behalf of the principal as an attorney-in-fact. An attorney-in-fact who knowingly executes a false affidavit or, knowing that the conditions of section 523.18 are not satisfied, signs on behalf of the principal is liable for treble the amount of damages suffered by the principal.

History: 1984 c 603 s 24; 1992 c 548 s 20

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

Before completing and signing this form, the principal must read and initial the IMPORTANT NOTICE TO PRINCIPAL that appears after the signature lines in this form. Before acting on behalf of the principal, the attorney(s)-in-fact must sign this form acknowledging having read and understood the IMPORTANT NOTICE TO ATTORNEY(S)-IN-FACT that appears after the notice to the principal.

PRINCIPAL (Name and Address of Person Granting the Power)

.....
.....
.....

ATTORNEY(S)-IN-FACT
(Name and Address)

SUCCESSOR ATTORNEY(S)-IN-FACT
(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 to act at the same time, make a check or "x" on the line in front of one of the following statements:

... Each attorney-in-fact
may independently exercise
the powers granted.

EXPIRATION DATE (Optional)

.....,

Use Specific Month Day Year Only

... All attorneys-in-fact
must jointly exercise the
powers granted.

I, (the above-named Principal) hereby appoint the above named Attorney(s)-in-Fact to act as my attorney(s)-in-fact:

FIRST: To act for me in any way that I could act with respect to the following matters, as each of them is defined in Minnesota Statutes, section 523.24:

(To grant to the attorney-in-fact any of the following powers, make a check or "x" on the line in front of each power being granted. You may, but need not, cross out each power not granted. Failure to make a check or "x" on the line in front of the power will have the effect of deleting the power unless 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 County, Minnesota, described as follows:

(Use legal description. Do not use street address.)

.....
.....
.....
.....

(If more space is needed, continue on the back or on an attachment.)

..... (B) tangible personal property transactions;

..... (C) bond, share, and commodity transactions;

..... (D) banking transactions;

..... (E) business operating transactions;

..... (F) insurance transactions;

..... (G) beneficiary transactions;

..... (H) gift transactions;

..... (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, other than health care decisions under a health care directive that complies with Minnesota Statutes, chapter 145C.

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: My attorney(s)-in-fact MAY NOT make gifts to the attorney(s)-in-fact, or anyone the attorney(s)-in-fact are legally obligated to support, UNLESS I have made a check or an "x" on the line in

front of the second statement below and I have written in the name(s) of the attorney(s)-in-fact. The second option allows you to limit the gifting power to only the attorney(s)-in-fact you name in the statement.

Minnesota Statutes, section 523.24, subdivision 8, clause (2), limits the annual gift(s) made to my attorney(s)-in-fact, or to anyone the attorney(s)-in-fact are legally obligated to support, to an amount, in the aggregate, that does not exceed the federal annual gift tax exclusion amount in the year of the gift.

..... I do not authorize any of my attorney(s)-in-fact to make gifts to themselves or to anyone the attorney(s)-in-fact have a legal obligation to support.

..... I authorize (write in name(s)), as my attorney(s)-in-fact, to make gifts to themselves or to anyone the attorney(s)-in-fact have a legal obligation to support.

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 acknowledged before me this day of,

by

(Insert Name of Principal)

.....

(Signature of Notary Public or other Official)

Acknowledgement of notice to attorney(s)-in-fact and specimen signature of attorney(s)-in-fact.

By signing below, I acknowledge I have read and understand the IMPORTANT NOTICE TO ATTORNEY(S)-IN-FACT required by Minnesota Statutes, section 523.23, and understand and accept the scope of any limitations to the powers and duties delegated to me by this instrument.

(Notarization not required)

.....
.....

This instrument was drafted by:

Specimen Signature of Attorney(s)-in-Fact

(Notarization not required)

.....
.....
.....
.....

IMPORTANT NOTICE TO THE PRINCIPAL

READ THIS NOTICE CAREFULLY. The power of attorney form that you will be signing is a legal document. It is governed by Minnesota Statutes, chapter 523. If there is anything about this form that you do not understand, you should seek legal advice.

PURPOSE: The purpose of the power of attorney is for you, the principal, to give broad and sweeping powers to your attorney(s)-in-fact, who is the person you designate to handle your affairs. Any action taken by your attorney(s)-in-fact pursuant to the powers you designate in this power of attorney form binds you, your heirs and assigns, and the representative of your estate in the same manner as though you took the action yourself.

POWERS GIVEN: You will be granting the attorney(s)-in-fact power to enter into transactions relating to any of your real or personal property, even without your consent or any advance notice to you. The powers granted to the attorney(s)-in-fact are broad and not supervised. **THIS POWER OF ATTORNEY DOES NOT GRANT ANY POWERS TO MAKE HEALTH CARE DECISIONS FOR YOU. TO GIVE SOMEONE THOSE POWERS, YOU MUST USE A HEALTH CARE DIRECTIVE THAT COMPLIES WITH MINNESOTA STATUTES, CHAPTER 145C.**

DUTIES OF YOUR ATTORNEY(S)-IN-FACT: Your attorney(s)-in-fact must keep complete records of all transactions entered into on your behalf. You may request that your attorney(s)-in-fact provide you or someone else that you designate a periodic accounting, which is a written statement that gives reasonable notice of all transactions entered into on your behalf. Your attorney(s)-in-fact must also render an accounting if the attorney-in-fact reimburses himself or herself for any expenditure they made on behalf of you.

An attorney-in-fact is personally liable to any person, including you, who is injured by an action taken by an attorney-in-fact in bad faith under the power of attorney or by an attorney-in-fact's failure to account

when the attorney-in-fact has a duty to account under this section. The attorney(s)-in-fact must act with your interests utmost in mind.

TERMINATION: If you choose, your attorney(s)-in-fact may exercise these powers throughout your lifetime, both before and after you become incapacitated. However, a court can take away the powers of your attorney(s)-in-fact because of improper acts. You may also revoke this power of attorney if you wish. This power of attorney is automatically terminated if the power is granted 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(s)-in-fact to act for you. You are not required to sign this power of attorney, but it will not take effect without your signature. You should not sign this power of attorney if you do not understand everything in it, and what your attorney(s)-in-fact will be able to do if you do sign it.

Please place your initials on the following line indicating you have read this IMPORTANT NOTICE TO THE PRINCIPAL:

IMPORTANT NOTICE TO THE ATTORNEY(S)-IN-FACT

You have been nominated by the principal to act as an attorney-in-fact. You are under no duty to exercise the authority granted by the power of attorney. However, when you do exercise any power conferred by the power of attorney, you must:

- (1) act with the interests of the principal utmost in mind;
- (2) exercise the power in the same manner as an ordinarily prudent person of discretion and intelligence would exercise in the management of the person's own affairs;
- (3) render accountings as directed by the principal or whenever you reimburse yourself for expenditures made on behalf of the principal;
- (4) act in good faith for the best interest of the principal, using due care, competence, and diligence;
- (5) cease acting on behalf of the principal if you learn of any event that terminates this power of attorney or terminates your authority under this power of attorney, such as revocation by the principal of the power of attorney, the death of the principal, or the commencement of proceedings for dissolution, separation, or annulment of your marriage to the principal;
- (6) disclose your identity as an attorney-in-fact whenever you act for the principal by signing in substantially the following manner:

Signature by a person as "attorney-in-fact for (name of the principal)" or "(name of the principal) by (name of the attorney-in-fact) the principal's attorney-in-fact";

- (7) acknowledge you have read and understood this IMPORTANT NOTICE TO THE ATTORNEY(S)-IN-FACT by signing the power of attorney form.

You are personally liable to any person, including the principal, who is injured by an action taken by you in bad faith under the power of attorney or by your failure to account when the duty to account has arisen.

The meaning of the powers granted to you is contained in Minnesota Statutes, chapter 523. If there is anything about this document or your duties that you do not understand, you should seek legal advice.

Subd. 2. **Failure to check or "X" a power.** Any of the powers of the form in subdivision 1 or a form prepared under section 523.231 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 or a comparable provision in a form prepared under section 523.231 is checked or X-ed.

Subd. 3. **Requirements.** Except for a form prepared under section 523.231, 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 or a form prepared under section 523.231, 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.

Subd. 6. **Effective date of amendments.** The amendments to the form under subdivision 1 and to section 523.24, subdivision 8, that are contained in Laws 2013, chapter 23, are effective January 1, 2014, and apply to powers of attorney executed on or after that date. These amendments do not invalidate or impair a power of attorney executed before that date.

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; 2009 c 94 art 4 s 8,9; 2013 c 23 s 2,3

523.231 ALTERNATIVE SHORT FORMS FOR GENERAL POWER OF ATTORNEY FOR MILITARY MEMBERS IN ACTIVE SERVICE.

The commissioner of military affairs may prepare alternative short forms for a general power of attorney for military members in active service, as defined in section 190.05. A form prepared by the commissioner is an alternative to the statutory short form in section 523.23.

History: 2009 c 94 art 4 s 10

523.24 CONSTRUCTION.

Subdivision 1. **Real property transactions.** In a statutory short form power of attorney, the language conferring general authority with respect to real estate transactions, means that the principal authorizes the attorney-in-fact:

(1) to accept as a gift, or as security for a loan, to reject, to demand, to buy, to lease, to receive, or otherwise to acquire either ownership or possession of any estate or interest in real property;

(2) to sell, exchange, convey either with or without covenants, quitclaim, release, surrender, mortgage, encumber, partition or consent the partitioning, plat or consent platting, grant options concerning, lease or sublet, or otherwise to dispose of, any estate or interest in real property;

(3) to release in whole or in part, assign the whole or a part of, satisfy in whole or in part, and enforce by action, proceeding or otherwise, any mortgage, encumbrance, lien, or other claim to real property 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 real property 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 regain possession or protect such estate or interest by action, proceeding or otherwise, to pay, compromise or contest taxes or assessments, to apply for and receive refunds in connection therewith, to purchase supplies, hire assistance or labor, and make repairs or alterations in the structures or lands;

(5) to use in any way, develop, modify, alter, replace, remove, erect, or install structures or other improvements upon any real property in which the principal has, or claims to have, any estate or interest;

(6) to demand, receive, 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 real property or of one or more of the transactions enumerated in this subdivision, to conserve, invest, disburse, or utilize anything so received for purposes enumerated in this subdivision, and to reimburse the attorney-in-fact for any expenditures properly made by the attorney-in-fact in the execution of the powers conferred on the attorney-in-fact by the statutory short form power of attorney;

(7) to participate in any reorganization with respect to real property and receive and hold any shares of stock or instrument of similar character received in accordance with a plan of reorganization, and to act with respect to the shares, including, by way of illustration but not of restriction, power to sell or otherwise to dispose of the shares, or any of them, to exercise or sell any option, conversion or similar right with respect to the shares, and to vote on the shares in person or by the granting of a proxy;

(8) to agree and contract, in any manner, and with any person and on any terms, which the attorney-in-fact may select, for the accomplishment of any of the purposes enumerated in this subdivision, and to perform, rescind, reform, release, or modify such an agreement or contract or any other similar agreement or contract made by or on behalf of the principal;

(9) to execute, acknowledge, seal, and deliver any deed, revocation, mortgage, lease, notice, check, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(10) 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 real estate transaction or to intervene in any action or proceeding relating to the claim;

(11) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistant or assistants when the attorney-in-fact deems that action to be desirable for the proper execution of any of the powers described in this subdivision, and for the keeping of needed records; and

(12) in general, and in addition to all the specific acts in this subdivision, to do any other act with respect to any estate or interest in real property.

All powers described in this subdivision are exercisable equally with respect to any estate or interest in real property owned by the principal at the giving of the power of attorney or acquired after that time, and whether located in the state of Minnesota or elsewhere except when a legal description of certain real property is included in the statutory short form power of attorney, in which case the powers described in this subdivision are exercisable only with respect to the estate or interest owned by the principal in the property described in the form.

Subd. 2. Tangible personal property transactions. In a statutory short form power of attorney, the language conferring general authority with respect to tangible personal property transactions, means that the principal authorizes the attorney-in-fact:

(1) to accept as a gift, or as security for a loan, reject, demand, buy, receive, or otherwise to acquire either ownership or possession of any tangible personal property or any interest in tangible personal property;

(2) to sell, exchange, convey either with or without covenants, release, surrender, mortgage, encumber, pledge, hypothecate, pawn, grant options concerning, lease or sublet to others, or otherwise to dispose of any tangible personal property or any interest in any tangible personal property;

(3) to release in whole or in part, assign the whole or a part of, satisfy in whole or in part, and enforce by action, proceeding or otherwise, any mortgage, encumbrance, lien, or other claim, which exists, or is claimed to exist, in favor of the principal, with respect to any tangible personal property or any interest in tangible personal property;

(4) to do any act of management or of conservation, with respect to any tangible personal property or to any interest in any tangible personal property 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 regain possession, or protect the tangible personal property or interest in any tangible personal property, by action, proceeding, or otherwise, to pay, compromise, or contest taxes or assessments, to apply for and receive refunds in connection with taxes or assessments, move from place to place, store for hire or on a gratuitous bailment, use, alter, and make repairs or alterations of any tangible personal property, or interest in any tangible personal property;

(5) to demand, receive, or 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 tangible personal property or of any interest in any tangible personal property, or of one or more of the transactions enumerated in this subdivision, to conserve, invest, disburse or utilize anything so received for purposes enumerated in this subdivision, and to reimburse the attorney-in-fact for any expenditures properly made by the attorney-in-fact in the execution of the powers conferred on the attorney-in-fact by the statutory short form power of attorney;

(6) to agree and contract in any manner and with any person and on any terms which the attorney-in-fact may select, for the accomplishment of any of the purposes enumerated in this subdivision, and to perform, rescind, reform, release, or modify any agreement or contract or any other similar agreement or contract made by or on behalf of the principal;

(7) to execute, acknowledge, seal, and deliver any conveyance, mortgage, lease, notice, check, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(8) 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 tangible personal property transaction or to intervene in any action or proceeding relating to such a claim;

(9) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistant when the attorney-in-fact deems that action to be desirable for the proper execution by the attorney-in-fact of any of the powers described in this subdivision, and for the keeping of needed records; and

(10) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts with respect to any tangible personal property or interest in any tangible personal property.

All powers described in this subdivision are exercisable equally with respect to any tangible personal property or interest in any tangible personal property owned by the principal at the giving of the power of attorney or acquired after that time, and whether located in the state of Minnesota or elsewhere.

Subd. 3. 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 means that the principal authorizes the attorney-in-fact:

(1) to accept as a gift or as security for a loan, reject, demand, buy, receive, or otherwise to acquire either ownership or possession of any bond, share, instrument of similar character, commodity interest, or any instrument with respect to the bond, share, or interest, together with the interest, dividends, proceeds, or other distributions connected with any of those instruments;

(2) to sell or sell short and to exchange, transfer either with or without a guaranty, release, surrender, hypothecate, pledge, grant options concerning, loan, trade in, or otherwise to dispose of any bond, share, instrument of similar character, commodity interest, or any instrument with respect to the bond, share, or interest;

(3) to release in whole or in part, assign the whole or a part of, satisfy in whole or in part, and enforce by action, proceeding or otherwise, any pledge, encumbrance, lien, or other claim as to any bond, share, instrument of similar character, commodity interest or any interest with respect to the bond, share, or interest, when the pledge, encumbrance, 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 regain possession or protect the principal's interest therein by action, proceeding or otherwise, to pay, compromise or contest taxes or assessments, to apply for and receive refunds in connection with taxes or assessments, to consent to and 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 to the corporation or association, 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 to the bond, share, or interest, belonging to the principal, to make any payments reasonably incident to the foregoing, to exercise or 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 subdivision;

(5) to carry in the name of a nominee selected by the attorney-in-fact any evidence of the ownership of any bond, share, other instrument of similar character, commodity interest, or instrument with respect to the bond, share, or interest, belonging to the principal;

(6) to employ, in any way believed to be desirable by the attorney-in-fact, any bond, share, other instrument of similar character, commodity interest, or any instrument with respect to the bond, share, or interest, 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, receive, or 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 to the bond, share, or interest, or of one or more of the transactions enumerated in this subdivision, to conserve, invest, disburse, or utilize anything so received for purposes enumerated in this subdivision, and to reimburse the attorney-in-fact for any expenditures properly made by the attorney-in-fact in the execution of the powers conferred on the attorney-in-fact by the statutory short form power of attorney;

(8) to agree and contract, in any manner, with any broker or other person, and on any terms which the attorney-in-fact selects, for the accomplishment of any of the purposes enumerated in this subdivision, and to perform, rescind, reform, release, or modify the agreement or contract or any other similar agreement made by or on behalf of the principal;

(9) to execute, acknowledge, seal, and deliver any consent, agreement, authorization, assignment, revocation, notice, waiver of notice, check, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(10) to execute, acknowledge, and file any report or certificate required by law or governmental regulation;

(11) 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 bond, share, or commodity transaction or to intervene in any related action or proceeding;

(12) to hire, discharge, and compensate any attorney, accountant, expert witness or other assistant or assistants when the attorney-in-fact deems that action to be desirable for the proper execution of any of the powers described in this subdivision, and for the keeping of needed records; and

(13) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts with respect to any interest in any bond, share, other instrument of similar character, commodity, or instrument with respect to a commodity.

All powers described in this subdivision are 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 acquired after that time, whether located in the state of Minnesota or elsewhere.

Subd. 4. Banking transactions. In a statutory short form power of attorney, the language conferring general authority with respect to banking transactions, means that the principal authorizes the attorney-in-fact:

(1) to continue, modify, and terminate any deposit account or other banking arrangement made by or on behalf of the principal prior to the execution of the power of attorney;

(2) to open in the name of the principal alone, or in a way that clearly evidences the principal and attorney-in-fact relationship, a deposit account of any type with any bank, trust company, savings association, credit union, thrift company, brokerage firm, or other institution which serves as a depository for funds selected by the attorney-in-fact, to hire safe deposit box or vault space and to make other contracts for the procuring of other services made available by the banking institution as the attorney-in-fact deems desirable;

(3) to make, sign, and 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 banking institution, wherever located, either before or after the execution of the power of attorney;

(4) to prepare any necessary financial statements of the assets and liabilities or income and expenses of the principal for submission to any banking institution;

(5) to receive statements, vouchers, notices, or other documents from any banking institution and to act with respect to them;

(6) to enter at any time any safe deposit box or vault which the principal could enter if personally present;

(7) to borrow money at any interest rate the attorney-in-fact selects, to pledge as security any assets of the principal the attorney-in-fact deems desirable or necessary for borrowing, to pay, renew, or extend the time of payment of any debt of the principal;

(8) to make, assign, draw, endorse, discount, guarantee, and negotiate, all promissory notes, bills of exchange, checks, drafts, or other negotiable or nonnegotiable paper of the principal, or payable to the principal or the principal's order, to receive the cash or other proceeds of any of those 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 sight draft, warehouse receipt, or other negotiable or nonnegotiable instrument in which the principal has or claims to have an interest;

(10) to apply for and to receive letters of credit from any banking institution selected by the attorney-in-fact, giving indemnity or other agreement in connection with the letters of credit which the attorney-in-fact deems desirable or necessary;

(11) to consent to an extension in the time of payment with respect to any commercial paper or any banking transaction in which the principal has an interest or by which the principal is, or might be, affected in any way;

(12) to demand, receive, 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, and to reimburse the attorney-in-fact for any expenditures properly made in the execution of the powers conferred upon the attorney-in-fact by the statutory short form power of attorney;

(13) to execute, acknowledge, and deliver any instrument of any kind, in the name of the principal or otherwise, which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(14) 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 banking transaction or to intervene in any related action or proceeding;

(15) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistant when the attorney-in-fact deems that action to be desirable for the proper execution of any of the powers described in this subdivision, and for the keeping of needed records; and

(16) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts 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 subdivision are exercisable equally with respect to any banking transaction engaged in by the principal at the giving of the power of attorney or engaged in after that time, and whether conducted in the state of Minnesota or elsewhere.

Subd. 5. Business operating transactions. In a statutory short form power of attorney, the language conferring general authority with respect to business operating transactions, means that the principal authorizes the attorney-in-fact:

(1) to discharge and 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 partnership agreement whether the principal is a general or limited partner, to enforce the terms of a partnership agreement for the protection of the principal, by action, proceeding, or otherwise, as the attorney-in-fact deems 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 membership in the 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 a 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, modify, renegotiate, extend, and terminate any contractual arrangements made with any person or entity, firm, association, or corporation by or on behalf of the principal with respect to the business enterprise prior to the granting of the power of attorney;

(b) to determine the policy of the business enterprise as to the location of the site or sites to be used for its operation, the nature and extent of the business to be undertaken by it, the methods of manufacturing, selling, merchandising, financing, accounting, and advertising to be employed in its operation, the amount and types of insurance to be carried, the mode of securing, compensating, and dealing with accountants, attorneys, servants, and other agents and employees required for its operation, and to agree and to contract in any manner, with any person, and on any terms which the attorney-in-fact deems desirable or necessary for effectuating any or all of the decisions of the attorney-in-fact as to policy, and to perform, rescind, reform, release, or modify the 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 the business enterprise is operated and to enter into a partnership agreement with other persons or to organize a corporation to take over the operation of the business or any part of the business, as the attorney-in-fact deems desirable or necessary;

(d) to demand and receive all money which is or may become due to the principal or which may be claimed by or for the principal in the operation of the business enterprise, and to control and disburse the funds in the operation of the enterprise in any way which the attorney-in-fact deems desirable or necessary,

and to engage in any banking transactions which the attorney-in-fact deems desirable or necessary for effectuating the execution of any of the powers of the attorney-in-fact described in clauses (a) to (d);

(4) to prepare, sign, file, and 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 attorney-in-fact deems desirable or necessary for any purpose, and to make any related payments;

(5) to pay, compromise, or contest taxes or assessments and to do any act or acts which the attorney-in-fact deems desirable or necessary to protect the principal from illegal or unnecessary taxation, fines, penalties, or assessments in connection with the principal's business operations, including power to attempt to recover, in any manner permitted by law, sums paid before or after the execution of the power of attorney as taxes, fines, penalties, or assessments;

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

(7) to execute, acknowledge, seal, and deliver any deed, assignment, mortgage, lease, notice, consent, agreement, authorization, check, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(8) 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 business operating transaction or to intervene in any related action or proceeding;

(9) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistant when the attorney-in-fact deems that action to be desirable for the proper execution by the attorney-in-fact of any of the powers described in this subdivision, and for the keeping of needed records; and

(10) in general, and in addition to all the specific acts listed in this subdivision, to do any other act which the attorney-in-fact deems desirable or necessary for the furtherance or protection of the interests of the principal in any business.

All powers described in this subdivision are exercisable equally with respect to any business in which the principal is interested at the time of giving of the power of attorney or in which the principal becomes interested after that time, and whether operated in the state of Minnesota or elsewhere.

Subd. 6. Insurance transactions. In a statutory short form power of attorney, the language conferring general authority with respect to insurance transactions, means that the principal authorizes the attorney-in-fact:

(1) to continue, pay the premium or assessment on, modify, rescind, release, or terminate any contract of life, accident, health, or disability insurance or for the provision of health care services, or any combination of these contracts procured by or on behalf of the principal prior to the granting of the power of attorney which insures either the principal or any other person, without regard to whether the principal is or is not a beneficiary under the contract;

(2) to procure new, different, or additional contracts of life, accident, health, or disability insurance for the principal or for provision of health care services for the principal, to select the amount, the type of

insurance and the mode of payment under each contract, to pay the premium or assessment on, modify, rescind, release or terminate, any contract so procured by the attorney-in-fact, and to designate the beneficiary of the contract, provided, however, that the attorney-in-fact cannot be named a beneficiary except, if permitted under subdivision 8, the attorney-in-fact can be named the beneficiary of death benefit proceeds under an insurance contract, or, if the attorney-in-fact was named as a beneficiary under the contract which was procured by the principal prior to the granting of the power of attorney, then the attorney-in-fact can continue to be named as the beneficiary under the contract or under any extension or renewal of or substitute for the contract;

(3) to apply for and 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 then to receive the cash surrender value, to exercise any election as to beneficiary or mode of payment, to change the manner of paying premiums, to change or 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 subdivision and to change the beneficiary of the contract of insurance, provided, however, that the attorney-in-fact cannot be a new beneficiary except, if permitted under subdivision 8, the attorney-in-fact can be the beneficiary of death benefit proceeds under an insurance contract, or, if the attorney-in-fact was named as a beneficiary under the contract which was procured by the principal prior to the granting of the power of attorney, then the attorney-in-fact can continue to be named as the beneficiary under the contract or under any extension or renewal of or substitute for the contract;

(4) to demand, receive, 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 or more of the transactions enumerated in this subdivision, to conserve, invest, disburse, or utilize anything so received for purposes enumerated in this subdivision, and to reimburse the attorney-in-fact for any expenditures properly made by the attorney-in-fact in the execution of the powers conferred on the attorney-in-fact by the statutory short form power of attorney;

(5) to apply for and 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, assign, hypothecate, borrow upon, or pledge the interest of the principal in any contract of insurance;

(7) to pay from any proceeds or otherwise, compromise, or contest, and to apply for refunds in connection with, any tax or assessment levied by a taxing authority with respect to any contract of insurance or the proceeds of the refunds or liability accruing by reason of the tax or assessment;

(8) to agree and contract in any manner, with any person, and on any terms which the attorney-in-fact selects for the accomplishment of any of the purposes enumerated in this subdivision, and to perform, rescind, reform, release, or modify the agreement or contract;

(9) to execute, acknowledge, seal, and deliver any consent, demand, request, application, agreement, indemnity, authorization, assignment, pledge, notice, check, receipt, waiver, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(10) to continue, procure, pay the premium or assessment on, modify, rescind, release, terminate, or otherwise deal with any contract of insurance, other than those enumerated in clause (1) or (2), whether fire, marine, burglary, compensation, liability, hurricane, casualty, or other type, or any combination of insurance, to do any act or acts with respect to the contract or with respect to its proceeds or enforcement which the attorney-in-fact deems desirable or necessary for the promotion or protection of the interests of the principal;

(11) 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 insurance transaction or to intervene in any related action or proceeding;

(12) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistants when the attorney-in-fact deems the action to be desirable for the proper execution by the attorney-in-fact of any of the powers described in this subdivision and for the keeping of needed records; and

(13) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts in connection with procuring, supervising, managing, modifying, enforcing, and terminating contracts of insurance or for the provisions of health care services in which the principal is the insured or is otherwise in any way interested.

All powers described in this subdivision are exercisable with respect to any contract of insurance or for the provision of health care service in which the principal is in any way interested, whether made in the state of Minnesota or elsewhere.

Subd. 7. Beneficiary transactions. In the statutory short form power of attorney, the language conferring general authority with respect to beneficiary transactions, means that the principal authorizes the attorney-in-fact:

(1) to represent and act for the principal in all ways and in all matters affecting any trust, probate estate, guardianship, conservatorship, escrow, custodianship, qualified benefit plan, nonqualified benefit plan, individual retirement asset, or other fund out of which the principal is entitled, or claims to be entitled, as a beneficiary or participant, to some share or payment, including, but not limited to the following:

(a) to accept, reject, disclaim, receive, receipt for, sell, assign, release, pledge, exchange, or consent to a reduction in or modification of any share in or payment from the fund;

(b) to demand or obtain by action, proceeding, or otherwise any money or other thing of value to which the principal is, may become, or may claim to be entitled by reason of the 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, declaration of trust, or other transaction affecting in any way the interest of the principal, to initiate, participate in, and oppose any proceeding, judicial or otherwise, for the removal, substitution, or surcharge of a fiduciary, to conserve, invest, disburse, or use anything so received for purposes listed in this subdivision, and to reimburse the attorney-in-fact for any expenditures properly made by the attorney-in-fact in the execution of the powers conferred on the attorney-in-fact by the statutory short form power of attorney;

(c) to prepare, sign, file, and 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 the fund, to pay, compromise, or contest, and apply for and receive refunds in connection with, any tax or assessment, with respect to any interest had or claimed by or on behalf of the principal in the fund or with respect to any property in which an interest is had or claimed;

(d) to agree and contract in any manner, with any person, and on any terms the attorney-in-fact selects, for the accomplishment of the purposes listed in this subdivision, and to perform, rescind, reform, release, or modify the agreement or contract or any other similar agreement or contract made by or on behalf of the principal;

(e) to execute, acknowledge, verify, seal, file, and deliver any deed, assignment, mortgage, lease, consent, designation, pleading, notice, demand, election, conveyance, release, assignment, check, pledge, waiver,

admission of service, notice of appearance, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(f) to submit to arbitration or settle and propose or accept a compromise with respect to any controversy or claim which affects the administration of the fund, in any one of which the principal has, or claims to have, an interest, and to do any and all acts which the attorney-in-fact deems to be desirable or necessary in effectuating the compromise;

(g) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistant, when the attorney-in-fact deems that action to be desirable for the proper execution by the attorney-in-fact of any of the powers described in this subdivision, and for the keeping of needed records;

(h) to transfer any part or all of any interest which the principal may have in any interests in real estate, stocks, bonds, bank accounts, insurance, and any other assets of any kind and nature, to the trustee of any revocable trust created by the principal as grantor.

For the purposes of clauses (a) to (h), "the fund" means any trust, probate estate, guardianship, conservatorship, escrow, custodianship, qualified benefit plan, nonqualified benefit plan, individual retirement asset, or other fund in which the principal has or claims to have an interest.

(2) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts with respect to the administration of a trust, probate estate, guardianship, conservatorship, escrow, custodianship, qualified benefit plan, nonqualified benefit plan, individual retirement asset, or other fund, in which the principal has, or claims to have, an interest as a beneficiary or participant.

All powers described in this subdivision are exercisable equally with respect to the administration or disposition of any trust, probate estate, guardianship, conservatorship, escrow, custodianship, qualified benefit plan, nonqualified benefit plan, individual retirement asset, or other fund in which the principal is interested at the giving of the power of attorney or becomes interested after that time, as a beneficiary or participant, and whether located in the state of Minnesota or elsewhere.

Subd. 8. Gift transactions. In the statutory short form power of attorney, the language conferring general authority with respect to gift transactions, means that the principal authorizes the attorney-in-fact:

(1) to make gifts to organizations, whether charitable or otherwise, to which the principal has made gifts, and to satisfy pledges made to organizations by the principal;

(2) to make gifts on behalf of the principal to the principal's spouse, children, and other descendants or the spouse of any child or other descendant, and, if authorized by the principal in part Third, to the attorney-in-fact, either outright or in trust, for purposes which the attorney-in-fact deems to be in the best interest of the principal, specifically including minimization of income, estate, inheritance, or gift taxes, provided that, notwithstanding that the principal in part Third may have authorized the attorney-in-fact to transfer the principal's property to the attorney-in-fact, no attorney-in-fact nor anyone the attorney-in-fact has a legal obligation to support may be the recipient of any gifts in any one calendar year which, in the aggregate, exceed the federal annual gift tax exclusion amount in the year of the gift;

(3) 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, any state or subdivision of a state, or any foreign government, which the attorney-in-fact deems to be desirable or necessary with respect to any gift made under the authority of this subdivision;

(4) to execute, acknowledge, seal, and deliver any deed, assignment, agreement, authorization, check, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(5) 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;

(6) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistant when the attorney-in-fact deems that action to be desirable for the proper execution by the attorney-in-fact of any of the powers described in this subdivision, and for the keeping of needed records; and

(7) in general, and in addition to but not in contravention of all the specific acts listed in this subdivision, to do any other acts which the attorney-in-fact deems desirable or necessary to complete any gift on behalf of the principal.

All powers described in this subdivision are exercisable equally with respect to a gift of any property in which the principal is interested at the giving of the power of attorney or becomes interested after that time, and whether located in the state of Minnesota or elsewhere.

Subd. 9. Fiduciary transactions. In a statutory short form power of attorney, the language conferring general authority with respect to fiduciary transactions, means that the principal authorizes the agent:

(1) to represent and act for the principal in all ways and in all matters affecting any fund with respect to which the principal is a fiduciary;

(2) to initiate, participate in, and oppose any proceeding, judicial or otherwise, for the removal, substitution, or surcharge of a fiduciary, to conserve, to invest or to disburse anything received for the purposes of the fund for which it is received, and to reimburse the attorney-in-fact for any expenditures properly made by the attorney-in-fact in the execution of the powers conferred on the attorney-in-fact by the statutory short form power of attorney;

(3) to agree and contract, in any manner, with any person, and on any terms which the attorney-in-fact selects for the accomplishment of the purposes enumerated in this subdivision, and to perform, rescind, reform, release, or modify the agreement or contract or any other similar agreement or contract made by or on behalf of the principal;

(4) to execute, acknowledge, verify, seal, file, and 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 attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(5) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistants, when the attorney-in-fact deems that action to be desirable for the proper execution by the attorney-in-fact of any of the powers described in this subdivision, and for the keeping of needed records; and

(6) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts with respect to a fund of which the principal is a fiduciary.

Nothing in this subdivision authorizes delegation of any power of a fiduciary unless the power is one the fiduciary is authorized to delegate under the terms of the instrument governing the exercise of the power or under local law.

For the purposes of clauses (1) to (6), "fund" means any trust, probate estate, guardianship, conservatorship, escrow, custodianship, or any other fund in which the principal has, or claims to have, an interest as a fiduciary.

All powers described in this subdivision are exercisable equally with respect to any fund of which the principal is a fiduciary prior to the giving of the power of attorney or becomes a fiduciary after that time, and whether located in the state of Minnesota or elsewhere.

Subd. 10. **Claims and litigation.** In a statutory short form power of attorney, the language conferring general authority with respect to claims and litigation, means that the principal authorizes the attorney-in-fact:

(1) to assert and 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 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, 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 attorney-in-fact;

(5) to submit to arbitration, settle, and propose or accept a compromise with respect to any claim existing in favor of or against the principal or any litigation to which the principal is, may become, or may be designated a party;

(6) to waive the issuance and service of a summons, citation, or other process upon the principal, accept service of process, appear for the principal, designate persons upon whom process directed to the principal may be served, execute and file or deliver stipulations on the principal's behalf, verify pleadings, appeal to appellate tribunals, procure and give surety and indemnity bonds at the times and to the extent the attorney-in-fact deems desirable or necessary, contract and pay for the preparation and printing of records and briefs, receive and execute and file or deliver any consent, waiver, release, confession of judgment, satisfaction of judgment, notice, agreement, or other instrument which the attorney-in-fact deems 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, represent, and 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 real property, bond, share, commodity interest, tangible personal property, or other thing of value;

(8) to hire, discharge, and compensate any attorney, accountant, expert witness or other assistant when the attorney-in-fact deems that action to be desirable for the proper execution of any of the powers described in this subdivision;

(9) to pay, from funds in the control of the attorney-in-fact 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 subdivision, and to receive and conserve any money or other things of value paid in settlement of or as proceeds of one or more of the transactions enumerated in this subdivision, and to receive, endorse, and deposit checks; and

(10) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts 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 subdivision are exercisable equally with respect to any claim or litigation existing at the giving of the power of attorney or arising after that time, and whether arising in the state of Minnesota or elsewhere.

Subd. 11. **Family maintenance.** In a statutory short form power of attorney, the language conferring general authority with respect to family maintenance, means that the principal authorizes the attorney-in-fact:

(1) to do all acts necessary for maintaining the customary standard of living of the spouse and children, and other persons customarily supported by the principal, including by way of illustration and not by way of restriction, power to provide living quarters by purchase, lease, or 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 the principal's 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 the spouse, children, and other dependents, including, among other things, shelter, clothing, food, and incidentals;

(2) to pay for 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, either prior to or after the execution of the power of attorney, for the principal's spouse and other persons customarily supported by the principal, with respect to automobiles, or other means of transportation, including by way of illustration but not by way of restriction, power to license, insure, and replace any automobiles owned by the principal and customarily used by the spouse, children, or other persons customarily supported by the principal;

(4) to continue whatever charge accounts have been operated by the principal prior to the execution of the power of attorney or thereafter for the convenience of the principal's spouse, children, or other persons customarily supported by the principal, to open new accounts the attorney-in-fact deems to be desirable for the accomplishment of any of the purposes enumerated in this subdivision, and to pay the items charged on those accounts by any person authorized or permitted by the principal to make charges prior to the execution of the power of attorney;

(5) 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 to those organizations;

(6) to demand, receive, 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 as a dividend or distribution upon any stock, or as interest or principal upon any 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 received;

(7) to use any asset of the principal for the performance of the powers enumerated in this subdivision, 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 interest in real property, bond, share, commodity interest, tangible personal property, or other asset of the principal, to borrow money and pledge as security for a loan, any asset, including insurance, which belongs to the principal;

(8) to execute, acknowledge, verify, seal, file, and deliver any application, consent, petition, notice, release, waiver, agreement, or other instrument which the attorney-in-fact deems useful for the accomplishment of any of the purposes enumerated in this subdivision;

(9) to hire, discharge, and compensate any attorney, accountant, or other assistant when the attorney-in-fact deems that action to be desirable for the proper execution by any of the powers described in this subdivision, and for the keeping of needed records; and

(10) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts for the welfare of the spouse, children, or other persons customarily supported by the principal or for the preservation and maintenance of the other personal relationships of the principal to parents, relatives, friends, and organizations as are appropriate.

All powers described in this subdivision are exercisable equally whether the acts required for their execution relate to real or personal property owned by the principal at the giving of the power of attorney or acquired after that time and whether those acts are performable in the state of Minnesota or elsewhere.

Subd. 12. Benefits from military service. In a statutory short form power of attorney, the language conferring general authority with respect to benefits from military service, means that the principal authorizes the attorney-in-fact:

(1) to execute vouchers in the name of the principal for any and all allowances and reimbursements payable by the United States or by any state or subdivision of a state to the principal, including, by way of illustration and not of restriction, all allowances and reimbursements for transportation of the principal and of the principal's dependents, and for shipment of household effects, to receive, endorse, and 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 of a state;

(2) to take possession and order the removal and shipment of any property of the principal from any post, warehouse, depot, dock, or other place of storage or safekeeping, either governmental or private, to execute and deliver any release, voucher, receipt, bill of lading, shipping ticket, certificate, or other instrument which the attorney-in-fact deems desirable or necessary for that purpose;

(3) to prepare, file, and 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 execution of the power of attorney or enacted after that time by the United States or by any state or by any subdivision of a state, or by any foreign government, which benefit or assistance arises from or is based upon military service performed prior to or after the execution of the power of attorney by the

principal or by any person related by blood or marriage to the principal, to execute any receipt or other instrument which the attorney-in-fact deems desirable or necessary for the enforcement or for the collection of that claim;

(4) to receive the financial proceeds of any claim of the type described in this subdivision, to conserve, invest, disburse, or use anything so received for purposes enumerated in this subdivision, and to reimburse the attorney-in-fact for any expenditures properly made in the execution of the powers conferred on the attorney-in-fact by the statutory short form power of attorney;

(5) 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 benefits from military service or to intervene in any related action or proceeding;

(6) to hire, discharge, and compensate any attorney, accountant, expert witness, or other assistant when the attorney-in-fact deems that action to be desirable for the proper execution by the attorney-in-fact of any of the powers described in this subdivision; and

(7) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts which the attorney-in-fact deems desirable or necessary, to assure to the principal, and to the dependents of the principal, the maximum possible benefit from the military service performed prior to or after the execution of the power of attorney by the principal or by any person related by blood or marriage to the principal.

All powers described in this subdivision are exercisable equally with respect to any benefits from military service existing at the giving of the power of attorney or accruing after that time, and whether accruing in the state of Minnesota or elsewhere.

Subd. 13. Records, reports, and statements. In a statutory short form power of attorney, the language conferring general authority with respect to records, reports, and statements means that the principal authorizes the attorney-in-fact:

(1) 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) to prepare, execute, and file all tax and tax information returns, for all periods, required by the laws of the United States, any state or any subdivision of a state, or any foreign government, to prepare, execute, and file all other tax-related documents for all tax periods, including requests for extension of time, offers, waivers, consents, powers of attorney, closing agreements, and petitions to any Tax Court regarding tax matters, and to prepare, execute, and file all other instruments which the attorney-in-fact deems desirable or necessary for the safeguarding of the principal against excessive or illegal taxation or against penalties imposed for claimed violation of any law or other governmental regulation, it being the intent of this provision that it is sufficiently definite to permit the attorney-in-fact to represent the principal respecting all taxes that the principal has paid and all tax returns that the principal has filed, either personally or through an agent, with the Internal Revenue Service or any other agency of the United States government, any state department of revenue, any political subdivision of a state, and any foreign country or political subdivision of a foreign country;

(3) to prepare, execute, and file any return, report, declaration, or other document required by the laws of the United States, any state, subdivision of a state, or any foreign government, including, by way of illustration and not as a limitation, any report or declaration required by the Social Security Administration, the commissioner of employment and economic development or other, similar, governmental agency, which

the attorney-in-fact deems to be desirable or necessary for the safeguarding or maintenance of the principal's interest;

(4) to prepare, execute, and file any record, report, or statement which the attorney-in-fact deems 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;

(5) to hire, discharge, and compensate any attorney, accountant, or other assistant when the attorney-in-fact deems that action to be desirable for the proper execution of any of the powers described in this subdivision; and

(6) in general, and in addition to all the specific acts listed in this subdivision, to do any other acts in connection with the preparation, execution, filing, storage, or other use of any records, reports, or statements of or concerning the principal's affairs.

All powers described in this subdivision are exercisable equally with respect to any records, reports, or statements of or concerning the affairs of the principal existing at the giving of the power of attorney or arising after that time, and whether arising in the state of Minnesota or elsewhere.

Subd. 14. **All other matters.** In a statutory short form power of attorney, the language conferring general authority with respect to all other matters, means that the principal authorizes the attorney-in-fact to act as an alter ego of the principal with respect to any and all possible matters affecting the affairs of the principal which are not enumerated in subdivisions 1 to 13, and which the principal can do through an agent. The language conferring general authority does not include any powers to make health care decisions for the principal.

History: 1984 c 603 s 26; 1Sp1985 c 14 art 9 s 75; 1986 c 444; 1992 c 548 s 26-29; 1994 c 483 s 1; 1995 c 130 s 10; 1995 c 202 art 1 s 25; 2004 c 206 s 52; 2007 c 13 art 1 s 16; 2013 c 23 s 4,5

523.25 [Repealed, 1992 c 548 s 30]

523.26 JUDICIAL RELIEF.

(a) The principal or any interested person, as defined in section 524.5-102, subdivision 7, may petition the court for a protective order directing an attorney-in-fact to provide an accounting, on a schedule directed by a court, or for any other relief as provided in sections 524.5-401 to 524.5-502. The principal or a person named by the principal in the power of attorney to receive accountings is entitled to recover reasonable attorney fees and costs if the court finds that the attorney-in-fact failed to render an accounting to the principal or any person named by the principal in the power of attorney form to receive accountings after the duty to render an accounting arose.

(b) This section is effective August 1, 2013, and applies to powers of attorney executed before, on, or after that date.

History: 2013 c 23 s 6