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*