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*