

Introduction

The attached New York Statutory Short Form Power of Attorney (POA) goes into effect on **June 13, 2021** due to chapter 323 of the laws of 2020 and chapter 84 of the laws of 2021 which were amendments to the prior law. The POA is a powerful instrument that allows an agent or agents to act on behalf of a principal. Due to the potential to assign significant powers to an agent, we **strongly urge** consultation with an attorney before executing a Power of Attorney. Please note the following:

- A POA validly executed prior to the law that goes into effect on June 13, 2021 will be grandfathered and enforceable under the new law provisions.
- The new POA form must *substantially* conform rather than contain the exact wording of section 5-1513 of the General Obligations Law.
- The POA must be signed, initialed, and dated by a principal with capacity.
- A third party may sign for the principal at the principal's direction. This provision is intended to be used by a principal who has capacity but is under a physical disability.
- The Statutory Gifts Rider has been eliminated. Gifting provisions may be included in the Modifications section of the POA form itself.
- Gifts in excess of the **\$5,000** maximum allowed in section (f)(I) **personal and family maintenance** must be expressly authorized by the principal in the Modifications section.

- Any “Optional” section that does not apply can be omitted, however the section letter and title should remain with the words “Intentionally Omitted”.
- The POA must be **acknowledged and witnessed** by **two** persons who are not named in the instrument as agents or as permissible recipients of gifts. The person who takes the acknowledgment under this paragraph may also serve as one of the witnesses.
- Bracketed items “[]” you desire to include must be initialed by the principal.

To insert any of the modification(s) provided, you will need to ‘copy’ the desired modification(s) and then ‘paste’ it/them under subsection (h) of the Power of Attorney form. To add your own modification(s), simply enter it/them in under subsection (h) in the Power of Attorney form as appropriate. Provisions added in the modification section may not be inconsistent with other provisions in the power of attorney.

Please review title 15 of the General Obligations Law for general information relating to the creation of a POA.

This form has been formatted using Microsoft Word. To be valid it must be printed in clear type no less than twelve point in size. Click on the form to open it and then use the **tab key** to move to the next field in the form.