

# State of South Dakota

NINETY-FIRST SESSION  
LEGISLATIVE ASSEMBLY, 2016

814X0482

## HOUSE BILL NO. 1237

Introduced by: Representatives Partridge, Hunt, Johns, and Stevens and Senator Rusch

1 FOR AN ACT ENTITLED, An Act to adopt the Uniform Power of Attorney Act.

2 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

3 ARTICLE 1

4 GENERAL PROVISIONS

5 Section 101. This Act may be cited as the Uniform Power of Attorney Act (2006).

6 Section 102. Terms used in this Act mean:

- 7 (1) "Agent," a person granted authority to act for a principal under a power of attorney,  
8 whether denominated an agent, attorney-in-fact, or otherwise. The term includes an  
9 original agent, coagent, successor agent, and a person to which an agent's authority  
10 is delegated;
- 11 (2) "Durable," with respect to a power of attorney, not terminated by the principal's  
12 incapacity;
- 13 (3) "Electronic," relating to technology having electrical, digital, magnetic, wireless,  
14 optical, electromagnetic, or similar capabilities;
- 15 (4) "Good faith," honesty in fact;



- 1 (5) "Incapacity," inability of an individual to manage property or business affairs  
2 because the individual:
- 3 (A) Has an impairment in the ability to receive and evaluate information or make  
4 or communicate decisions even with the use of technological assistance; or
- 5 (B) Is:
- 6 (i) Missing;
- 7 (ii) Detained, including incarcerated in a penal system; or
- 8 (iii) Outside the United States and unable to return;
- 9 (6) "Person," an individual, corporation, business trust, estate, trust, partnership, limited  
10 liability company, association, joint venture, public corporation, government or  
11 governmental subdivision, agency, or instrumentality, or any other legal or  
12 commercial entity;
- 13 (7) "Power of attorney," a writing or other record that grants authority to an agent to act  
14 in the place of the principal, whether or not the term power of attorney is used;
- 15 (8) "Presently exercisable general power of appointment," with respect to property or a  
16 property interest subject to a power of appointment, power exercisable at the time in  
17 question to vest absolute ownership in the principal individually, the principal's  
18 estate, the principal's creditors, or the creditors of the principal's estate. The term  
19 includes a power of appointment not exercisable until the occurrence of a specified  
20 event, the satisfaction of an ascertainable standard, or the passage of a specified  
21 period only after the occurrence of the specified event, the satisfaction of the  
22 ascertainable standard, or the passage of the specified period. The term does not  
23 include a power exercisable in a fiduciary capacity or only by will;
- 24 (9) "Principal," an individual who grants authority to an agent in a power of attorney;

- 1 (10) "Property," anything that may be the subject of ownership, whether real or personal,  
2 or legal or equitable, or any interest or right therein;
- 3 (11) "Record," information that is inscribed on a tangible medium or that is stored in an  
4 electronic or other medium and is retrievable in perceivable form;
- 5 (12) "Sign," with present intent to authenticate or adopt a record:
  - 6 (A) To execute or adopt a tangible symbol; or
  - 7 (B) To attach to or logically associate with the record an electronic sound, symbol,  
8 or process;
- 9 (13) "State," a state of the United States, the District of Columbia, Puerto Rico, the  
10 United States Virgin Islands, or any territory or insular possession subject to the  
11 jurisdiction of the United States;
- 12 (14) "Stocks and bonds," stocks, bonds, mutual funds, and all other types of securities and  
13 financial instruments, whether held directly, indirectly, or in any other manner. The  
14 term does not include commodity futures contracts and call or put options on stocks  
15 or stock indexes.

16 Section 103. This Act applies to all powers of attorney except:

- 17 (1) A power to the extent it is coupled with an interest in the subject of the power,  
18 including a power given to or for the benefit of a creditor in connection with a credit  
19 transaction;
- 20 (2) A power to make health care decisions;
- 21 (3) A proxy or other delegation to exercise voting rights or management rights with  
22 respect to an entity; and
- 23 (4) A power created on a form prescribed by a government or governmental subdivision,  
24 agency, or instrumentality for a governmental purpose.

1 Section 104. A power of attorney created under this Act is durable unless it expressly  
2 provides that it is terminated by the incapacity of the principal.

3 Section 105. A power of attorney must be signed by the principal or in the principal's  
4 conscious presence by another individual directed by the principal to sign the principal's name  
5 on the power of attorney. A signature on a power of attorney is presumed to be genuine if the  
6 principal acknowledges the signature before a notary public or other individual authorized by  
7 law to take acknowledgments.

8 Section 106. (a) A power of attorney executed in this state after June 30, 2016, is valid if its  
9 execution complies with section 105 of this Act.

10 (b) A power of attorney executed in this state before July 1, 2016, is valid if its execution  
11 complied with the law of this state as it existed at the time of execution.

12 (c) A power of attorney executed other than in this state is valid in this state if, when the  
13 power of attorney was executed, the execution complied with:

14 (1) The law of the jurisdiction that determines the meaning and effect of the power of  
15 attorney pursuant to section 107 of this Act; or

16 (2) The requirements for a military power of attorney pursuant to 10 U.S.C. section  
17 1044b , as amended.

18 (d) Except as otherwise provided by statute other than this Act, a photocopy or electronically  
19 transmitted copy of an original power of attorney has the same effect as the original.

20 Section 107. The meaning and effect of a power of attorney is determined by the law of the  
21 jurisdiction indicated in the power of attorney and, in the absence of an indication of  
22 jurisdiction, by the law of the jurisdiction in which the power of attorney was executed.

23 Section 108. (a) In a power of attorney, a principal may nominate a conservator of the  
24 principal's estate or guardian of the principal's person for consideration by the court if protective

1 proceedings for the principal's estate or person are begun after the principal executes the power  
2 of attorney. Except for good cause shown or disqualification, the court shall make its  
3 appointment in accordance with the principal's most recent nomination.

4 (b) If, after a principal executes a power of attorney, a court appoints a conservator of the  
5 principal's estate or other fiduciary charged with the management of some or all of the  
6 principal's property, the agent is accountable to the fiduciary as well as to the principal. The  
7 power of attorney is not terminated and the agent's authority continues unless limited,  
8 suspended, or terminated by the court.

9 Section 109. (a) A power of attorney is effective when executed unless the principal  
10 provides in the power of attorney that it becomes effective at a future date or upon the  
11 occurrence of a future event or contingency.

12 (b) If a power of attorney becomes effective upon the occurrence of a future event or  
13 contingency, the principal, in the power of attorney, may authorize one or more persons to  
14 determine in a writing or other record that the event or contingency has occurred.

15 (c) If a power of attorney becomes effective upon the principal's incapacity and the principal  
16 has not authorized a person to determine whether the principal is incapacitated, or the person  
17 authorized is unable or unwilling to make the determination, the power of attorney becomes  
18 effective upon a determination in a writing or other record by:

19 (1) A physician or licensed psychologist that the principal is incapacitated within the  
20 meaning of subsection 102(5)(A) of this Act; or

21 (2) An attorney at law, a judge, or an appropriate governmental official that the principal  
22 is incapacitated within the meaning of subsection 102(5)(B) of this Act.

23 (d) A person authorized by the principal in the power of attorney to determine that the  
24 principal is incapacitated may act as the principal's personal representative pursuant to the

1 Health Insurance Portability and Accountability Act, sections 1171 through 1179 of the Social  
2 Security Act, 42 U.S.C. section 1320d, as amended, and applicable regulations, to obtain access  
3 to the principal's health care information and communicate with the principal's health care  
4 provider.

5 Section 110. (a) A power of attorney terminates when:

- 6 (1) The principal dies;
- 7 (2) The principal becomes incapacitated, if the power of attorney is not durable;
- 8 (3) The principal revokes the power of attorney;
- 9 (4) The power of attorney provides that it terminates;
- 10 (5) The purpose of the power of attorney is accomplished; or
- 11 (6) The principal revokes the agent's authority or the agent dies, becomes incapacitated,  
12 or resigns, and the power of attorney does not provide for another agent to act under  
13 the power of attorney.

14 (b) An agent's authority terminates when:

- 15 (1) The principal revokes the authority;
- 16 (2) The agent dies, becomes incapacitated, or resigns;
- 17 (3) An action is filed for the dissolution or annulment of the agent's marriage to the  
18 principal or their legal separation, unless the power of attorney otherwise provides;  
19 or
- 20 (4) The power of attorney terminates.

21 (c) Unless the power of attorney otherwise provides, an agent's authority is exercisable until  
22 the authority terminates under paragraph (b), notwithstanding a lapse of time since the execution  
23 of the power of attorney.

24 (d) Termination of an agent's authority or of a power of attorney is not effective as to the

1 agent or another person that, without actual knowledge of the termination, acts in good faith  
2 under the power of attorney. An act so performed, unless otherwise invalid or unenforceable,  
3 binds the principal and the principal's successors in interest.

4 (e) Incapacity of the principal of a power of attorney that is not durable does not revoke or  
5 terminate the power of attorney as to an agent or other person that, without actual knowledge  
6 of the incapacity, acts in good faith under the power of attorney. An act so performed, unless  
7 otherwise invalid or unenforceable, binds the principal and the principal's successors in interest.

8 (f) The execution of a power of attorney does not revoke a power of attorney previously  
9 executed by the principal unless the subsequent power of attorney provides that the previous  
10 power of attorney is revoked or that all other powers of attorney are revoked.

11 Section 111. (a) A principal may designate two or more persons to act as coagents. Unless  
12 the power of attorney otherwise provides, each coagent may exercise its authority independently.

13 (b) A principal may designate one or more successor agents to act if an agent resigns, dies,  
14 becomes incapacitated, is not qualified to serve, or declines to serve. A principal may grant  
15 authority to designate one or more successor agents to an agent or other person designated by  
16 name, office, or function. Unless the power of attorney otherwise provides, a successor agent:

17 (1) Has the same authority as that granted to the original agent; and

18 (2) May not act until all predecessor agents have resigned, died, become incapacitated,  
19 are no longer qualified to serve, or have declined to serve.

20 (c) Except as otherwise provided in the power of attorney and paragraph (d), an agent that  
21 does not participate in or conceal a breach of fiduciary duty committed by another agent,  
22 including a predecessor agent, is not liable for the actions of the other agent.

23 (d) An agent that has actual knowledge of a breach or imminent breach of fiduciary duty by  
24 another agent shall notify the principal and, if the principal is incapacitated, take any action

1 reasonably appropriate in the circumstances to safeguard the principal's best interest. An agent  
2 that fails to notify the principal or take action as required by this paragraph is liable for the  
3 reasonably foreseeable damages that could have been avoided if the agent had notified the  
4 principal or taken such action.

5 Section 112. Unless the power of attorney otherwise provides, an agent is entitled to  
6 reimbursement of expenses reasonably incurred on behalf of the principal and to compensation  
7 that is reasonable under the circumstances.

8 Section 113. Except as otherwise provided in the power of attorney, a person accepts  
9 appointment as an agent under a power of attorney by exercising authority or performing duties  
10 as an agent or by any other assertion or conduct indicating acceptance.

11 Section 114. (a) Notwithstanding provisions in the power of attorney, an agent that has  
12 accepted appointment shall:

- 13 (1) Act in accordance with the principal's reasonable expectations to the extent actually  
14 known by the agent and, otherwise, in the principal's best interest;
- 15 (2) Act in good faith; and
- 16 (3) Act only within the scope of authority granted in the power of attorney.

17 (b) Except as otherwise provided in the power of attorney, an agent that has accepted  
18 appointment shall:

- 19 (1) Act loyally for the principal's benefit;
- 20 (2) Act so as not to create a conflict of interest that impairs the agent's ability to act  
21 impartially in the principal's best interest;
- 22 (3) Act with the care, competence, and diligence ordinarily exercised by agents in similar  
23 circumstances;
- 24 (4) Keep a record of all receipts, disbursements, and transactions made on behalf of the



1 principal;

2 (5) Cooperate with a person that has authority to make health care decisions for the  
3 principal to carry out the principal's reasonable expectations to the extent actually  
4 known by the agent and, otherwise, act in the principal's best interest; and

5 (6) Attempt to preserve the principal's estate plan, to the extent actually known by the  
6 agent, if preserving the plan is consistent with the principal's best interest based on  
7 all relevant factors, including:

8 (A) The value and nature of the principal's property;

9 (B) The principal's foreseeable obligations and need for maintenance;

10 (C) Minimization of taxes, including income, estate, inheritance,  
11 generation-skipping transfer, and gift taxes; and

12 (D) Eligibility for a benefit, a program, or assistance under a statute or regulation.

13 (c) An agent that acts in good faith is not liable to any beneficiary of the principal's estate  
14 plan for failure to preserve the plan.

15 (d) An agent that acts with care, competence, and diligence for the best interest of the  
16 principal is not liable solely because the agent also benefits from the act or has an individual or  
17 conflicting interest in relation to the property or affairs of the principal.

18 (e) If an agent is selected by the principal because of special skills or expertise possessed by  
19 the agent or in reliance on the agent's representation that the agent has special skills or expertise,  
20 the special skills or expertise must be considered in determining whether the agent has acted  
21 with care, competence, and diligence under the circumstances.

22 (f) Absent a breach of duty to the principal, an agent is not liable if the value of the  
23 principal's property declines.

24 (g) An agent that exercises authority to delegate to another person the authority granted by

1 the principal or that engages another person on behalf of the principal is not liable for an act,  
2 error of judgment, or default of that person if the agent exercises care, competence, and  
3 diligence in selecting and monitoring the person.

4 (h) Except as otherwise provided in the power of attorney, an agent is not required to  
5 disclose receipts, disbursements, or transactions conducted on behalf of the principal unless  
6 ordered by a court or requested by the principal, a guardian, a conservator, another fiduciary  
7 acting for the principal, a governmental agency having authority to protect the welfare of the  
8 principal, or, upon the death of the principal, by the personal representative or successor in  
9 interest of the principal's estate. If so requested, within thirty days the agent shall comply with  
10 the request or provide a writing or other record substantiating why additional time is needed and  
11 shall comply with the request within an additional thirty days.

12 Section 115. A provision in a power of attorney relieving an agent of liability for breach of  
13 duty is binding on the principal and the principal's successors in interest except to the extent the  
14 provision:

- 15 (1) Relieves the agent of liability for breach of duty committed dishonestly, with an  
16 improper motive, or with reckless indifference to the purposes of the power of  
17 attorney or the best interest of the principal; or
- 18 (2) Was inserted as a result of an abuse of a confidential or fiduciary relationship with  
19 the principal.

20 Section 116. (a) The following persons may petition a court to construe a power of attorney  
21 or review the agent's conduct, and grant appropriate relief:

- 22 (1) The principal or the agent;
- 23 (2) A guardian, conservator, or other fiduciary acting for the principal;
- 24 (3) A person authorized to make health-care decisions for the principal;

- 1 (4) The principal's spouse, parent, or descendant;
- 2 (5) An individual who would qualify as a presumptive heir of the principal;
- 3 (6) A person named as a beneficiary to receive any property, benefit, or contractual right
- 4 on the principal's death or as a beneficiary of a trust created by or for the principal
- 5 that has a financial interest in the principal's estate;
- 6 (7) A governmental agency having regulatory authority to protect the welfare of the
- 7 principal;
- 8 (8) The principal's caregiver or another person that demonstrates sufficient interest in the
- 9 principal's welfare; and
- 10 (9) A person asked to accept the power of attorney.

11 (b) Upon motion by the principal, the court shall dismiss a petition filed under this section,  
12 unless the court finds that the principal lacks capacity to revoke the agent's authority or the  
13 power of attorney.

14 Section 117. An agent that violates this Act is liable to the principal or the principal's  
15 successors in interest for the amount required to:

- 16 (1) Restore the value of the principal's property to what it would have been had the
- 17 violation not occurred; and
- 18 (2) Reimburse the principal or the principal's successors in interest for the attorney's fees
- 19 and costs paid on the agent's behalf.

20 Section 118. Unless the power of attorney provides a different method for an agent's  
21 resignation, an agent may resign by giving notice to the principal and, if the principal is  
22 incapacitated:

- 23 (1) To the conservator or guardian, if one has been appointed for the principal, and a
- 24 coagent or successor agent; or

1 (2) If there is no person described in subdivision (1), to:

2 (A) The principal's caregiver;

3 (B) Another person reasonably believed by the agent to have sufficient interest in  
4 the principal's welfare; or

5 (C) A governmental agency having authority to protect the welfare of the  
6 principal.

7 Section 119. (a) For purposes of this section and section 120 of this Act, acknowledged  
8 means purportedly verified before a notary public or other individual authorized to take  
9 acknowledgements.

10 (b) A person that in good faith accepts an acknowledged power of attorney without actual  
11 knowledge that the signature is not genuine may rely upon the presumption under section 105  
12 of this Act that the signature is genuine.

13 (c) A person that in good faith accepts an acknowledged power of attorney without actual  
14 knowledge that the power of attorney is void, invalid, or terminated, that the purported agent's  
15 authority is void, invalid, or terminated, or that the agent is exceeding or improperly exercising  
16 the agent's authority may rely upon the power of attorney as if the power of attorney were  
17 genuine, valid and still in effect, the agent's authority were genuine, valid and still in effect, and  
18 the agent had not exceeded and had properly exercised the authority.

19 (d) A person that is asked to accept an acknowledged power of attorney may request, and  
20 rely upon, without further investigation:

21 (1) An agent's certification under penalty of perjury of any factual matter concerning the  
22 principal, agent, or power of attorney;

23 (2) An English translation of the power of attorney if the power of attorney contains, in  
24 whole or in part, language other than English; and

1       (3) An opinion of counsel as to any matter of law concerning the power of attorney if the  
2             person making the request provides in a writing or other record the reason for the  
3             request.

4       (e) An English translation or an opinion of counsel requested under this section must be  
5     provided at the principal's expense unless the request is made more than seven business days  
6     after the power of attorney is presented for acceptance.

7       (f) For purposes of this section and section 120 of this Act, a person that conducts activities  
8     through employees is without actual knowledge of a fact relating to a power of attorney, a  
9     principal, or an agent if the employee conducting the transaction involving the power of attorney  
10    is without actual knowledge of the fact.

11       Section 120. (a) Except as otherwise provided in paragraph (b):

12       (1) A person shall either accept an acknowledged power of attorney or request a  
13             certification, a translation, or an opinion of counsel under section 119(d) of this Act  
14             no later than seven business days after presentation of the power of attorney for  
15             acceptance;

16       (2) If a person requests a certification, a translation, or an opinion of counsel under  
17             section 119(d) of this Act, the person shall accept the power of attorney no later than  
18             five business days after receipt of the certification, translation, or opinion of counsel;  
19             and

20       (3) A person may not require an additional or different form of power of attorney for  
21             authority granted in the power of attorney presented.

22       (b) A person is not required to accept an acknowledged power of attorney if:

23       (1) The person is not otherwise required to engage in a transaction with the principal in  
24             the same circumstances;

- 1       (2) Engaging in a transaction with the agent or the principal in the same circumstances
- 2             would be inconsistent with federal law;
- 3       (3) The person has actual knowledge of the termination of the agent's authority or of the
- 4             power of attorney before exercise of the power;
- 5       (4) A request for a certification, a translation, or an opinion of counsel under section
- 6             119(d) of this Act is refused;
- 7       (5) The person in good faith believes that the power is not valid or that the agent does
- 8             not have the authority to perform the act requested, whether or not a certification, a
- 9             translation, or an opinion of counsel under section 119(d) of this Act has been
- 10            requested or provided; or
- 11       (6) The person makes, or has actual knowledge that another person has made, a report
- 12            to the local Adult Services and Aging Office of the Department of Social Services
- 13            stating a good faith belief that the principal may be subject to physical or financial
- 14            abuse, neglect, exploitation, or abandonment by the agent or a person acting for or
- 15            with the agent.

16       (c) A person that refuses in violation of this section to accept an acknowledged power of  
17 attorney is subject to:

- 18       (1) A court order mandating acceptance of the power of attorney; and
- 19       (2) Liability for reasonable attorney's fees and costs incurred in any action or proceeding
- 20            that confirms the validity of the power of attorney or mandates acceptance of the
- 21            power of attorney.

22       Section 121. Unless displaced by a provision of this Act, the principles of law and equity  
23 supplement this Act.

24       Section 122. This Act does not supersede any other law applicable to financial institutions

1 or other entities, and the other law controls if inconsistent with this Act.

2 Section 123. The remedies under this Act are not exclusive and do not abrogate any right  
3 or remedy under the law of this state other than this Act.

4 ARTICLE 2

5 AUTHORITY

6 Section 201. (a) An agent under a power of attorney may do the following on behalf of the  
7 principal or with the principal's property only if the power of attorney expressly grants the agent  
8 the authority and exercise of the authority is not otherwise prohibited by another agreement or  
9 instrument to which the authority or property is subject:

- 10 (1) Create, amend, revoke, or terminate an inter vivos trust;
- 11 (2) Make a gift;
- 12 (3) Create or change rights of survivorship;
- 13 (4) Create or change a beneficiary designation;
- 14 (5) Delegate authority granted under the power of attorney;
- 15 (6) Waive the principal's right to be a beneficiary of a joint and survivor annuity,  
16 including a survivor benefit under a retirement plan; or
- 17 (7) Exercise fiduciary powers that the principal has authority to delegate; or
- 18 (8) Disclaim property, including a power of appointment.

19 (b) Notwithstanding a grant of authority to do an act described in paragraph (a), unless the  
20 power of attorney otherwise provides, an agent that is not an ancestor, spouse, or descendant of  
21 the principal, may not exercise authority under a power of attorney to create in the agent, or in  
22 an individual to whom the agent owes a legal obligation of support, an interest in the principal's  
23 property, whether by gift, right of survivorship, beneficiary designation, disclaimer, or  
24 otherwise.

1 (c) Subject to paragraphs (a), (b), (d), and (e), if a power of attorney grants to an agent  
2 authority to do all acts that a principal could do, the agent has the general authority described  
3 in sections 204 to 216, inclusive, of this Act.

4 (d) Unless the power of attorney otherwise provides, a grant of authority to make a gift is  
5 subject to section 217 of this Act.

6 (e) Subject to paragraphs (a), (b), and (d), if the subjects over which authority is granted in  
7 a power of attorney are similar or overlap, the broadest authority controls.

8 (f) Authority granted in a power of attorney is exercisable with respect to property that the  
9 principal has when the power of attorney is executed or acquires later, whether or not the  
10 property is located in this state and whether or not the authority is exercised or the power of  
11 attorney is executed in this state.

12 (g) An act performed by an agent pursuant to a power of attorney has the same effect and  
13 inures to the benefit of and binds the principal and the principal's successors in interest as if the  
14 principal had performed the act.

15 Section 202. (a) An agent has authority described in this [article] if the power of attorney  
16 refers to general authority with respect to the descriptive term for the subjects stated in sections  
17 204 to 217, inclusive, of this Act or cites the section in which the authority is described.

18 (b) A reference in a power of attorney to general authority with respect to the descriptive  
19 term for a subject in sections 204 to 217, inclusive, of this Act, or a citation to a section of  
20 sections 204 to 217, inclusive, of this Act, incorporates the entire section as if it were set out in  
21 full in the power of attorney.

22 (c) A principal may modify authority incorporated by reference.

23 Section 203. Except as otherwise provided in the power of attorney, by executing a power  
24 of attorney that incorporates by reference a subject described in sections 204 to 217, inclusive,



1 of this Act, or that grants to an agent authority to do all acts that a principal could do pursuant  
2 to section 201(c) of this Act, a principal authorizes the agent, with respect to that subject, to:

3 (1) Demand, receive, and obtain by litigation or otherwise, money or another thing of  
4 value to which the principal is, may become, or claims to be entitled, and conserve,  
5 invest, disburse, or use anything so received or obtained for the purposes intended;

6 (2) Contract in any manner with any person, on terms agreeable to the agent, to  
7 accomplish a purpose of a transaction and perform, rescind, cancel, terminate,  
8 reform, restate, release, or modify the contract or another contract made by or on  
9 behalf of the principal;

10 (3) Execute, acknowledge, seal, deliver, file, or record any instrument or communication  
11 the agent considers desirable to accomplish a purpose of a transaction, including  
12 creating at any time a schedule listing some or all of the principal's property and  
13 attaching it to the power of attorney;

14 (4) Initiate, participate in, submit to alternative dispute resolution, settle, oppose, or  
15 propose or accept a compromise with respect to a claim existing in favor of or against  
16 the principal or intervene in litigation relating to the claim;

17 (5) Seek on the principal's behalf the assistance of a court or other governmental agency  
18 to carry out an act authorized in the power of attorney;

19 (6) Engage, compensate, and discharge an attorney, accountant, discretionary investment  
20 manager, expert witness, or other advisor;

21 (7) Prepare, execute, and file a record, report, or other document to safeguard or promote  
22 the principal's interest under a statute or regulation;

23 (8) Communicate with any representative or employee of a government or governmental  
24 subdivision, agency, or instrumentality, on behalf of the principal;

1 (9) Access communications intended for, and communicate on behalf of the principal,  
2 whether by mail, electronic transmission, telephone, or other means; and

3 (10) Do any lawful act with respect to the subject and all property related to the subject.

4 Section 204. Unless the power of attorney otherwise provides, language in a power of  
5 attorney granting general authority with respect to real property authorizes the agent to:

6 (1) Demand, buy, lease, receive, accept as a gift or as security for an extension of credit,  
7 or otherwise acquire or reject an interest in real property or a right incident to real  
8 property;

9 (2) Sell; exchange; convey with or without covenants, representations, or warranties;  
10 quitclaim; release; surrender; retain title for security; encumber; partition; consent to  
11 partitioning; subject to an easement or covenant; subdivide; apply for zoning or other  
12 governmental permits; plat or consent to platting; develop; grant an option  
13 concerning; lease; sublease; contribute to an entity in exchange for an interest in that  
14 entity; or otherwise grant or dispose of an interest in real property or a right incident  
15 to real property;

16 (3) Pledge or mortgage an interest in real property or right incident to real property as  
17 security to borrow money or pay, renew, or extend the time of payment of a debt of  
18 the principal or a debt guaranteed by the principal;

19 (4) Release, assign, satisfy, or enforce by litigation or otherwise a mortgage, deed of  
20 trust, conditional sale contract, encumbrance, lien, or other claim to real property  
21 which exists or is asserted;

22 (5) Manage or conserve an interest in real property or a right incident to real property  
23 owned or claimed to be owned by the principal, including:

24 (A) Insuring against liability or casualty or other loss;

- 1 (B) Obtaining or regaining possession of or protecting the interest or right by  
2 litigation or otherwise;
- 3 (C) Paying, assessing, compromising, or contesting taxes or assessments or  
4 applying for and receiving refunds in connection with them; and
- 5 (D) Purchasing supplies, hiring assistance or labor, and making repairs or  
6 alterations to the real property;
- 7 (6) Use, develop, alter, replace, remove, erect, or install structures or other improvements  
8 upon real property in or incident to which the principal has, or claims to have, an  
9 interest or right;
- 10 (7) Participate in a reorganization with respect to real property or an entity that owns an  
11 interest in or right incident to real property and receive, and hold, and act with respect  
12 to stocks and bonds or other property received in a plan of reorganization, including:
  - 13 (A) Selling or otherwise disposing of them;
  - 14 (B) Exercising or selling an option, right of conversion, or similar right with  
15 respect to them; and
  - 16 (C) Exercising any voting rights in person or by proxy;
- 17 (8) Change the form of title of an interest in or right incident to real property; and
- 18 (9) Dedicate to public use, with or without consideration, easements or other real  
19 property in which the principal has, or claims to have, an interest.

20 Section 205. Unless the power of attorney otherwise provides, language in a power of  
21 attorney granting general authority with respect to tangible personal property authorizes the  
22 agent to:

- 23 (1) Demand, buy, receive, accept as a gift or as security for an extension of credit, or  
24 otherwise acquire or reject ownership or possession of tangible personal property or

- 1           an interest in tangible personal property;
- 2       (2)   Sell; exchange; convey with or without covenants, representations, or warranties;
- 3           quitclaim; release; surrender; create a security interest in; grant options concerning;
- 4           lease; sublease; or, otherwise dispose of tangible personal property or an interest in
- 5           tangible personal property;
- 6       (3)   Grant a security interest in tangible personal property or an interest in tangible
- 7           personal property as security to borrow money or pay, renew, or extend the time of
- 8           payment of a debt of the principal or a debt guaranteed by the principal;
- 9       (4)   Release, assign, satisfy, or enforce by litigation or otherwise, a security interest, lien,
- 10           or other claim on behalf of the principal, with respect to tangible personal property
- 11           or an interest in tangible personal property;
- 12       (5)   Manage or conserve tangible personal property or an interest in tangible personal
- 13           property on behalf of the principal, including:
  - 14           (A)   Insuring against liability or casualty or other loss;
  - 15           (B)   Obtaining or regaining possession of or protecting the property or interest, by
  - 16                 litigation or otherwise;
  - 17           (C)   Paying, assessing, compromising, or contesting taxes or assessments or
  - 18                 applying for and receiving refunds in connection with taxes or assessments;
  - 19           (D)   Moving the property from place to place;
  - 20           (E)   Storing the property for hire or on a gratuitous bailment; and
  - 21           (F)   Using and making repairs, alterations, or improvements to the property; and
- 22       (6)   Change the form of title of an interest in tangible personal property.

23       Section 206. Unless the power of attorney otherwise provides, language in a power of  
24   attorney granting general authority with respect to stocks and bonds authorizes the agent to:

- 1 (1) Buy, sell, and exchange stocks and bonds;
- 2 (2) Establish, continue, modify, or terminate an account with respect to stocks and  
3 bonds;
- 4 (3) Pledge stocks and bonds as security to borrow, pay, renew, or extend the time of  
5 payment of a debt of the principal;
- 6 (4) Receive certificates and other evidences of ownership with respect to stocks and  
7 bonds; and
- 8 (5) Exercise voting rights with respect to stocks and bonds in person or by proxy, enter  
9 into voting trusts, and consent to limitations on the right to vote.

10 Section 207. Unless the power of attorney otherwise provides, language in a power of  
11 attorney granting general authority with respect to commodities and options authorizes the agent  
12 to:

- 13 (1) Buy, sell, exchange, assign, settle, and exercise commodity futures contracts and call  
14 or put options on stocks or stock indexes traded on a regulated option exchange; and
- 15 (2) Establish, continue, modify, and terminate option accounts.

16 Section 208. Unless the power of attorney otherwise provides, language in a power of  
17 attorney granting general authority with respect to banks and other financial institutions  
18 authorizes the agent to:

- 19 (1) Continue, modify, and terminate an account or other banking arrangement made by  
20 or on behalf of the principal;
- 21 (2) Establish, modify, and terminate an account or other banking arrangement with a  
22 bank, trust company, savings and loan association, credit union, thrift company,  
23 brokerage firm, or other financial institution selected by the agent;
- 24 (3) Contract for services available from a financial institution, including renting a safe

- 1 deposit box or space in a vault;
- 2 (4) Withdraw, by check, order, electronic funds transfer, or otherwise, money or property
- 3 of the principal deposited with or left in the custody of a financial institution;
- 4 (5) Receive statements of account, vouchers, notices, and similar documents from a
- 5 financial institution and act with respect to them;
- 6 (6) Enter a safe deposit box or vault and withdraw or add to the contents;
- 7 (7) Borrow money and pledge as security personal property of the principal necessary to
- 8 borrow money or pay, renew, or extend the time of payment of a debt of the principal
- 9 or a debt guaranteed by the principal;
- 10 (8) Make, assign, draw, endorse, discount, guarantee, and negotiate promissory notes,
- 11 checks, drafts, and other negotiable or nonnegotiable paper of the principal or
- 12 payable to the principal or the principal's order, transfer money, receive the cash or
- 13 other proceeds of those transactions, and accept a draft drawn by a person upon the
- 14 principal and pay it when due;
- 15 (9) Receive for the principal and act upon a sight draft, warehouse receipt, or other
- 16 document of title whether tangible or electronic, or other negotiable or nonnegotiable
- 17 instrument;
- 18 (10) Apply for, receive, and use letters of credit, credit and debit cards, electronic
- 19 transaction authorizations, and traveler's checks from a financial institution and give
- 20 an indemnity or other agreement in connection with letters of credit; and
- 21 (11) Consent to an extension of the time of payment with respect to commercial paper or
- 22 a financial transaction with a financial institution.

23 Section 209. Subject to the terms of a document or an agreement governing an entity or an  
24 entity ownership interest, and unless the power of attorney otherwise provides, language in a

1 power of attorney granting general authority with respect to operation of an entity or business  
2 authorizes the agent to:

- 3 (1) Operate, buy, sell, enlarge, reduce, or terminate an ownership interest;
- 4 (2) Perform a duty or discharge a liability and exercise in person or by proxy a right,  
5 power, privilege, or option that the principal has, may have, or claims to have;
- 6 (3) Enforce the terms of an ownership agreement;
- 7 (4) Initiate, participate in, submit to alternative dispute resolution, settle, oppose, or  
8 propose or accept a compromise with respect to litigation to which the principal is  
9 a party because of an ownership interest;
- 10 (5) Exercise in person or by proxy, or enforce by litigation or otherwise, a right, power,  
11 privilege, or option the principal has or claims to have as the holder of stocks and  
12 bonds;
- 13 (6) Initiate, participate in, submit to alternative dispute resolution, settle, oppose, or  
14 propose or accept a compromise with respect to litigation to which the principal is  
15 a party concerning stocks and bonds;
- 16 (7) With respect to an entity or business owned solely by the principal:
  - 17 (A) Continue, modify, renegotiate, extend, and terminate a contract made by or on  
18 behalf of the principal with respect to the entity or business before execution  
19 of the power of attorney;
  - 20 (B) Determine:
    - 21 (i) The location of its operation;
    - 22 (ii) The nature and extent of its business;
    - 23 (iii) The methods of manufacturing, selling, merchandising, financing,  
24 accounting, and advertising employed in its operation;

- 1 (iv) The amount and types of insurance carried; and
- 2 (v) The mode of engaging, compensating, and dealing with its employees
- 3 and accountants, attorneys, or other advisors;
- 4 (C) Change the name or form of organization under which the entity or business
- 5 is operated and enter into an ownership agreement with other persons to take
- 6 over all or part of the operation of the entity or business; and
- 7 (D) Demand and receive money due or claimed by the principal or on the
- 8 principal's behalf in the operation of the entity or business and control and
- 9 disburse the money in the operation of the entity or business;
- 10 (8) Put additional capital into an entity or business in which the principal has an interest;
- 11 (9) Join in a plan of reorganization, consolidation, conversion, domestication, or merger
- 12 of the entity or business;
- 13 (10) Sell or liquidate all or part of an entity or business;
- 14 (11) Establish the value of an entity or business under a buy-out agreement to which the
- 15 principal is a party;
- 16 (12) Prepare, sign, file, and deliver reports, compilations of information, returns, or other
- 17 papers with respect to an entity or business and make related payments; and
- 18 (13) Pay, compromise, or contest taxes, assessments, fines, or penalties and perform any
- 19 other act to protect the principal from illegal or unnecessary taxation, assessments,
- 20 fines, or penalties, with respect to an entity or business, including attempts to recover,
- 21 in any manner permitted by law, money paid before or after the execution of the
- 22 power of attorney.

23 Section 210. Unless the power of attorney otherwise provides, language in a power of  
24 attorney granting general authority with respect to insurance and annuities authorizes the agent



1 to:

- 2 (1) Continue, pay the premium or make a contribution on, modify, exchange, rescind,  
3 release, or terminate a contract procured by or on behalf of the principal which  
4 insures or provides an annuity to either the principal or another person, whether or  
5 not the principal is a beneficiary under the contract;
- 6 (2) Procure new, different, and additional contracts of insurance and annuities for the  
7 principal and the principal's spouse, children, and other dependents, and select the  
8 amount, type of insurance or annuity, and mode of payment;
- 9 (3) Pay the premium or make a contribution on, modify, exchange, rescind, release, or  
10 terminate a contract of insurance or annuity procured by the agent;
- 11 (4) Apply for and receive a loan secured by a contract of insurance or annuity;
- 12 (5) Surrender and receive the cash surrender value on a contract of insurance or annuity;
- 13 (6) Exercise an election;
- 14 (7) Exercise investment powers available under a contract of insurance or annuity;
- 15 (8) Change the manner of paying premiums on a contract of insurance or annuity;
- 16 (9) Change or convert the type of insurance or annuity with respect to which the  
17 principal has or claims to have authority described in this section;
- 18 (10) Apply for and procure a benefit or assistance under a statute or regulation to  
19 guarantee or pay premiums of a contract of insurance on the life of the principal;
- 20 (11) Collect, sell, assign, hypothecate, borrow against, or pledge the interest of the  
21 principal in a contract of insurance or annuity;
- 22 (12) Select the form and timing of the payment of proceeds from a contract of insurance  
23 or annuity; and
- 24 (13) Pay, from proceeds or otherwise, compromise or contest, and apply for refunds in

1 connection with, a tax or assessment levied by a taxing authority with respect to a  
2 contract of insurance or annuity or its proceeds or liability accruing by reason of the  
3 tax or assessment.

4 Section 211. (a) In this section, estate, trust, or other beneficial interest means a trust,  
5 probate estate, guardianship, conservatorship, escrow, or custodianship or a fund from which  
6 the principal is, may become, or claims to be, entitled to a share or payment.

7 (b) Unless the power of attorney otherwise provides, language in a power of attorney  
8 granting general authority with respect to estates, trusts, and other beneficial interests authorizes  
9 the agent to:

10 (1) Accept, receive, receipt for, sell, assign, pledge, or exchange a share in or payment  
11 from an estate, trust, or other beneficial interest;

12 (2) Demand or obtain money or another thing of value to which the principal is, may  
13 become, or claims to be, entitled by reason of an estate, trust, or other beneficial  
14 interest, by litigation or otherwise;

15 (3) Exercise for the benefit of the principal a presently exercisable general power of  
16 appointment held by the principal;

17 (4) Initiate, participate in, submit to alternative dispute resolution, settle, oppose, or  
18 propose or accept a compromise with respect to litigation to ascertain the meaning,  
19 validity, or effect of a deed, will, declaration of trust, or other instrument or  
20 transaction affecting the interest of the principal;

21 (5) Initiate, participate in, submit to alternative dispute resolution, settle, oppose, or  
22 propose or accept a compromise with respect to litigation to remove, substitute, or  
23 surcharge a fiduciary;

24 (6) Conserve, invest, disburse, or use anything received for an authorized purpose; and

- 1       (7)    Transfer an interest of the principal in real property, stocks and bonds, accounts with  
2            financial institutions or securities intermediaries, insurance, annuities, and other  
3            property to the trustee of a revocable trust created by the principal as settlor; and
- 4       (8)    Reject, renounce, disclaim, release, or consent to a reduction in or modification of  
5            a share in or payment from an estate, trust, or other beneficial interest.

6       Section 212. Unless the power of attorney otherwise provides, language in a power of  
7 attorney granting general authority with respect to claims and litigation authorizes the agent to:

- 8       (1)    Assert and maintain before a court or administrative agency a claim, claim for relief,  
9            cause of action, counterclaim, offset, recoupment, or defense, including an action to  
10           recover property or other thing of value, recover damages sustained by the principal,  
11           eliminate or modify tax liability, or seek an injunction, specific performance, or other  
12           relief;
- 13       (2)    Bring an action to determine adverse claims or intervene or otherwise participate in  
14           litigation;
- 15       (3)    Seek an attachment, garnishment, order of arrest, or other preliminary, provisional,  
16           or intermediate relief and use an available procedure to effect or satisfy a judgment,  
17           order, or decree;
- 18       (4)    Make or accept a tender, offer of judgment, or admission of facts, submit a  
19           controversy on an agreed statement of facts, consent to examination, and bind the  
20           principal in litigation;
- 21       (5)    Submit to alternative dispute resolution, settle, and propose or accept a compromise;
- 22       (6)    Waive the issuance and service of process upon the principal, accept service of  
23           process, appear for the principal, designate persons upon which process directed to  
24           the principal may be served, execute and file or deliver stipulations on the principal's

1           behalf, verify pleadings, seek appellate review, procure and give surety and  
2           indemnity bonds, contract and pay for the preparation and printing of records and  
3           briefs, receive, execute, and file or deliver a consent, waiver, release, confession of  
4           judgment, satisfaction of judgment, notice, agreement, or other instrument in  
5           connection with the prosecution, settlement, or defense of a claim or litigation;

6           (7) Act for the principal with respect to bankruptcy or insolvency, whether voluntary or  
7           involuntary, concerning the principal or some other person, or with respect to a  
8           reorganization, receivership, or application for the appointment of a receiver or  
9           trustee which affects an interest of the principal in property or other thing of value;

10          (8) Pay a judgment, award, or order against the principal or a settlement made in  
11          connection with a claim or litigation; and

12          (9) Receive money or other thing of value paid in settlement of or as proceeds of a claim  
13          or litigation.

14          Section 213. (a) Unless the power of attorney otherwise provides, language in a power of  
15          attorney granting general authority with respect to personal and family maintenance authorizes  
16          the agent to:

17          (1) Perform the acts necessary to maintain the customary standard of living of the  
18          principal, the principal's spouse, and the following individuals, whether living when  
19          the power of attorney is executed or later born:

20                  (A) The principal's children;

21                  (B) Other individuals legally entitled to be supported by the principal; and

22                  (C) The individuals whom the principal has customarily supported or indicated the  
23                  intent to support;

24          (2) Make periodic payments of child support and other family maintenance required by

1 a court or governmental agency or an agreement to which the principal is a party;

2 (3) Provide living quarters for the individuals described in subdivision (1) by:

3 (A) Purchase, lease, or other contract; or

4 (B) Paying the operating costs, including interest, amortization payments, repairs,  
5 improvements, and taxes, for premises owned by the principal or occupied by  
6 those individuals;

7 (4) Provide normal domestic help, usual vacations and travel expenses, and funds for  
8 shelter, clothing, food, appropriate education, including postsecondary and vocational  
9 education, and other current living costs for the individuals described in subdivision  
10 (1);

11 (5) Pay expenses for necessary health care and custodial care on behalf of the individuals  
12 described in subdivision (1);

13 (6) Act as the principal's personal representative pursuant to the Health Insurance  
14 Portability and Accountability Act, sections 1171 to 1179, inclusive, of the Social  
15 Security Act, 42 U.S.C. section 1320d, as amended, and applicable regulations, in  
16 making decisions related to the past, present, or future payment for the provision of  
17 health care consented to by the principal or anyone authorized under the law of this  
18 state to consent to health care on behalf of the principal;

19 (7) Continue any provision made by the principal for automobiles or other means of  
20 transportation, including registering, licensing, insuring, and replacing them, for the  
21 individuals described in subdivision (1);

22 (8) Maintain credit and debit accounts for the convenience of the individuals described  
23 in subdivision (1) and open new accounts; and

24 (9) Continue payments incidental to the membership or affiliation of the principal in a

1 religious institution, club, society, order, or other organization or to continue  
2 contributions to those organizations.

3 (b) Authority with respect to personal and family maintenance is neither dependent upon,  
4 nor limited by, authority that an agent may or may not have with respect to gifts under this Act.

5 Section 214. (a) In this section, benefits from governmental programs or civil or military  
6 service means any benefit, program or assistance provided under a statute or regulation  
7 including Social Security, Medicare, and Medicaid.

8 (b) Unless the power of attorney otherwise provides, language in a power of attorney  
9 granting general authority with respect to benefits from governmental programs or civil or  
10 military service authorizes the agent to:

11 (1) Execute vouchers in the name of the principal for allowances and reimbursements  
12 payable by the United States or a foreign government or by a state or subdivision of  
13 a state to the principal, including allowances and reimbursements for transportation  
14 of the individuals described in subdivision 213(a)(1), and for shipment of their  
15 household effects;

16 (2) Take possession and order the removal and shipment of property of the principal  
17 from a post, warehouse, depot, dock, or other place of storage or safekeeping, either  
18 governmental or private, and execute and deliver a release, voucher, receipt, bill of  
19 lading, shipping ticket, certificate, or other instrument for that purpose;

20 (3) Enroll in, apply for, select, reject, change, amend, or discontinue, on the principal's  
21 behalf, a benefit or program;

22 (4) Prepare, file, and maintain a claim of the principal for a benefit or assistance,  
23 financial or otherwise, to which the principal may be entitled under a statute or  
24 regulation;

- 1 (5) Initiate, participate in, submit to alternative dispute resolution, settle, oppose, or  
2 propose or accept a compromise with respect to litigation concerning any benefit or  
3 assistance the principal may be entitled to receive under a statute or regulation; and
- 4 (6) Receive the financial proceeds of a claim described in subdivision (4) and conserve,  
5 invest, disburse, or use for a lawful purpose anything so received.

6 Section 215. (a) In this section, retirement plan means a plan or account created by an  
7 employer, the principal, or another individual to provide retirement benefits or deferred  
8 compensation of which the principal is a participant, beneficiary, or owner, including a plan or  
9 account under the following sections of the Internal Revenue Code:

- 10 (1) An individual retirement account under Internal Revenue Code section 408, 26  
11 U.S.C. Section 408, as amended;
- 12 (2) A Roth individual retirement account under Internal Revenue Code section 408A, 26  
13 U.S.C. section 408A, as amended;
- 14 (3) A deemed individual retirement account under Internal Revenue Code section 408(q),  
15 26 U.S.C. section 408(q), as amended;
- 16 (4) An annuity or mutual fund custodial account under Internal Revenue Code section  
17 403(b), 26 U.S.C. section 403(b), as amended;
- 18 (5) A pension, profit-sharing, stock bonus, or other retirement plan qualified under  
19 Internal Revenue Code section 401(a), 26 U.S.C. section 401(a), as amended;
- 20 (6) A plan under Internal Revenue Code section 457(b), 26 U.S.C. section 457(b), as  
21 amended; and
- 22 (7) A nonqualified deferred compensation plan under Internal Revenue Code section  
23 409A, 26 U.S.C. section 409A, as amended.

24 (b) Unless the power of attorney otherwise provides, language in a power of attorney

1 granting general authority with respect to retirement plans authorizes the agent to:

- 2 (1) Select the form and timing of payments under a retirement plan and withdraw  
3 benefits from a plan;
- 4 (2) Make a rollover, including a direct trustee-to-trustee rollover, of benefits from one  
5 retirement plan to another;
- 6 (3) Establish a retirement plan in the principal's name;
- 7 (4) Make contributions to a retirement plan;
- 8 (5) Exercise investment powers available under a retirement plan; and
- 9 (6) Borrow from, sell assets to, or purchase assets from a retirement plan.

10 Section 216. Unless the power of attorney otherwise provides, language in a power of  
11 attorney granting general authority with respect to taxes authorizes the agent to:

- 12 (1) Prepare, sign, and file federal, state, local, and foreign income, gift, payroll, property,  
13 Federal Insurance Contributions Act, and other tax returns, claims for refunds,  
14 requests for extension of time, petitions regarding tax matters, and any other  
15 tax-related documents, including receipts, offers, waivers, consents, including  
16 consents and agreements under Internal Revenue Code section 2032A, 26 U.S.C.  
17 section 2032A, as amended, closing agreements, and any power of attorney required  
18 by the Internal Revenue Service or other taxing authority with respect to a tax year  
19 upon which the statute of limitations has not run and the following twenty-five tax  
20 years;
- 21 (2) Pay taxes due, collect refunds, post bonds, receive confidential information, and  
22 contest deficiencies determined by the Internal Revenue Service or other taxing  
23 authority;
- 24 (3) Exercise any election available to the principal under federal, state, local, or foreign



1 tax law; and

2 (4) Act for the principal in all tax matters for all periods before the Internal Revenue  
3 Service, or other taxing authority.

4 Section 217. (a) In this section, a gift for the benefit of a person includes a gift to a trust,  
5 an account under the Uniform Transfers to Minors Act (1983/1986), and a tuition savings  
6 account or prepaid tuition plan as defined under Internal Revenue Code section 529, 26 U.S.C.  
7 section 529, as amended.

8 (b) Unless the power of attorney otherwise provides, language in a power of attorney  
9 granting general authority with respect to gifts authorizes the agent only to:

10 (1) Make outright to, or for the benefit of, a person, a gift of any of the principal's  
11 property, including by the exercise of a presently exercisable general power of  
12 appointment held by the principal, in an amount per donee not to exceed the annual  
13 dollar limits of the federal gift tax exclusion under Internal Revenue Code section  
14 2503(b), 26 U.S.C. section 2503(b), as amended, without regard to whether the  
15 federal gift tax exclusion applies to the gift, or if the principal's spouse agrees to  
16 consent to a split gift pursuant to Internal Revenue Code section 2513, 26 U.S.C.  
17 2513, as amended, in an amount per donee not to exceed twice the annual federal gift  
18 tax exclusion limit; and

19 (2) Consent, pursuant to Internal Revenue Code section 2513, 26 U.S.C. section 2513,  
20 as amended, to the splitting of a gift made by the principal's spouse in an amount per  
21 donee not to exceed the aggregate annual gift tax exclusions for both spouses.

22 (c) An agent may make a gift of the principal's property only as the agent determines is  
23 consistent with the principal's objectives if actually known by the agent and, if unknown, as the  
24 agent determines is consistent with the principal's best interest based on all relevant factors,

1 including:

- 2 (1) The value and nature of the principal's property;
- 3 (2) The principal's foreseeable obligations and need for maintenance;
- 4 (3) Minimization of taxes, including income, estate, inheritance, generation-skipping  
5 transfer, and gift taxes;
- 6 (4) Eligibility for a benefit, a program, or assistance under a statute or regulation; and
- 7 (5) The principal's personal history of making or joining in making gifts.