

Instructions

The attached New York Statutory Short Form Power of Attorney and New York Statutory Gifts Rider Authorization went into effect on September 12, 2010.

These documents have been drafted to satisfy the language requirements set out in GOL § 5-1513 and GOL § 5-1514 for the New York Statutory Short Form Power of Attorney and the New York Statutory Gifts Rider Authorization for Certain Gift Transactions, respectively. Since these are statutory forms, the language cannot be added to or modified*.

Although the specific language of the statutory forms cannot be changed, modifications can be made in subsection (g) of the Power of Attorney form and under paragraphs (b) and (c) of the Statutory Gifts Rider Authorization. Sample modifications to the Power of Attorney form and the Statutory Gifts Rider Authorization are also included**. Please note that some of these clauses are mutually exclusive and should be inserted in accordance with the direction/best interests of the Principal. You should also enter your own modifications, as appropriate, to best meet the needs of the Principal.

These forms have been formatted using Microsoft Word. When you access the Power of Attorney form or Statutory Gifts Rider, **click on the form to open it and then press Function Key #11 (F11)**. By pressing F11, the cursor will move to the next field in the form. In order to insert any of the modification(s) provided, you need to highlight and 'copy' the desired modification(s) and then 'paste' it/them under (g) in the Power of Attorney form and (b) and/or (c) in the Statutory Gifts Rider. To add your own modification(s), simply enter it/them in under (g) in the Power of Attorney form and (b) and/or (c) in the Statutory Gifts Rider, as appropriate.

*Editor's Note: Additional language can be added to or substituted for the language in the statutory form (GOL 5-1503(2)). Gift-giving power can be changed to reflect the current gift tax annual exclusion of \$14,000 or, more often, to make even larger gifting options with broader choice of who such gifts can be made to. It can also limit the agent from gifting to himself or herself. See Chapter 24 of Deskbook for more detail on the use of power-of-attorney forms and sample clauses adding expanded gift-giving powers.

**The modifications are provided by Kathryn Grant Madigan of Levene Gouldin & Thompson, LLP, and other State Bar volunteers, including Michael O'Connor of Delaney and O'Connor.

**POWER OF ATTORNEY
NEW YORK STATUTORY SHORT FORM**

(a) CAUTION TO THE PRINCIPAL: Your Power of Attorney is an important document. As the “principal,” you give the person whom you choose (your “agent”) authority to spend your money and sell or dispose of your property during your lifetime without telling you. You do not lose your authority to act even though you have given your agent similar authority.

When your agent exercises this authority, he or she must act according to any instructions you have provided or, where there are no specific instructions, in your best interest. “Important Information for the Agent” at the end of this document describes your agent’s responsibilities.

Your agent can act on your behalf only after signing the Power of Attorney before a notary public.

You can request information from your agent at any time. If you are revoking a prior Power of Attorney, you should provide written notice of the revocation to your prior agent(s) and to any third parties who may have acted upon it, including the financial institutions where your accounts are located.

You can revoke or terminate your Power of Attorney at any time for any reason as long as you are of sound mind. If you are no longer of sound mind, a court can remove an agent for acting improperly.

Your agent cannot make health care decisions for you. You may execute a “Health Care Proxy” to do this.

The law governing Powers of Attorney is contained in the New York General Obligations Law, Article 5, Title 15. This law is available at a law library, or online through the New York State Senate or Assembly websites, www.senate.state.ny.us or www.assembly.state.ny.us.

If there is anything about this document that you do not understand, you should ask a lawyer of your own choosing to explain it to you.