

## Committee on Judiciary

### **CS/HB 841 — Powers of Attorney**

by Judiciary Committee and Rep. Powell and others (SB 832 by Senator Joyner)

This bill makes a number of changes to the Florida Power of Attorney Act (Act) which were recommended by the Real Property, Probate, and Trust Law Section of The Florida Bar. These changes:

- Make provisions of the Act which apply to financial institutions expressly applicable to broker-dealers.
- Specify that the laws governing powers of attorney do not apply to a power given to a transfer agent to facilitate a specific transfer of a financial instrument, a power authorizing a financial institution or broker-dealer to act as agent for the account owner in executing transfers of financial assets or a delegation of powers by a trustee.
- Allow a notary public to sign the principal's name on a power of attorney document if the principal is physically unable to sign.
- Allow a third party to require that an original power of attorney be provided for recording in official records if the power of attorney is relied on to transfer real property.
- Allow an agent with a power of attorney to delegate authority to a third person using a prescribed government form if the delegation is for a governmental purpose.
- Provide a standard for a court to award attorney fees in litigation involving a power of attorney.
- Allow a third party to require that an agent provide an affidavit stating whether the agent's authority has been terminated by the filing of an action for dissolution of marriage of the agent and principal.
- Clarify when a rejection of a power of attorney by a third party must be in writing.
- Clarify that the default cap in existing law on the amount of gifts that an agent may give under a power of attorney applies to gifts given in a single a calendar year.

If approved by the Governor, these provisions take effect upon becoming law.

*Vote: Senate 38-0; House 118-0*