

By Representative Laurent

1 A bill to be entitled
2 An act relating to a durable power of attorney;
3 amending s. 709.08, F.S.; authorizing certain
4 corporations to act as an attorney in fact;
5 providing a limitation; providing an effective
6 date.

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8 Be It Enacted by the Legislature of the State of Florida:

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10 Section 1. Subsection (2) of section 709.08, Florida
11 Statutes, is amended to read:

12 709.08 Durable power of attorney.--

13 (2) WHO MAY SERVE AS ATTORNEY IN FACT.--The attorney
14 in fact must be a natural person who is 18 years of age or
15 older and is of sound mind, or a financial institution, as
16 defined in chapter 655, with trust powers, having a place of
17 business in this state and authorized to conduct trust
18 business in this state. A not-for-profit corporation,
19 organized for charitable or religious purposes in this state,
20 which has qualified as a court-appointed guardian prior to
21 January 1, 1996, and which is a tax-exempt organization under
22 26 U.S.C. s. 501(c)(3), may also act as an attorney in fact.
23 Notwithstanding any contrary clause in the written power of
24 attorney, no assets of the principal may be used for the
25 benefit of the corporate attorney in fact, or its officers or
26 directors.

27 Section 2. This act shall take effect July 1, 1997.
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SENATE SUMMARY

Provides that certain not-for-profit corporations may act as an attorney in fact. Provides that no assets of the principal may be used for the benefit of the corporate attorney in fact, or its officers or directors.