UNIFORM POWER OF ATTORNEY ACT (EXCERPT)
Act 187 of 2023

556.306 Authority of agent; stocks and bonds.

Sec. 206.

Unless the power of attorney provides otherwise, language in a power granting general authority with respect to stocks and bonds authorizes the agent to do all of the following:

(a) Buy, sell, and exchange stocks and bonds.

(b) Establish, continue, modify, or terminate an account with respect to stocks and bonds.

(c) Pledge stocks and bonds as security to borrow, pay, renew, or extend the time of payment of a debt of the principal or a debt guaranteed by the principal.

(d) Receive certificates and other evidence of ownership with respect to stocks and bonds.

(e) Exercise voting rights with respect to stocks and bonds in person or by proxy, enter into voting trusts, and consent to limitations on the right to vote.

History: 2023, Act 187, Eff. July 1, 2024