UNIFORM POWER OF ATTORNEY ACT (EXCERPT)
Act 187 of 2023
ARTICLE 2
AUTHORITY

556.301 Express or specific grant of authority; grant of general authority.

Sec. 201.

(1) An agent under a power of attorney may do the following on behalf of the principal or with the principal's property only if the power expressly grants the agent the authority and exercise of the authority is not prohibited by another agreement or instrument to which the authority or property is subject or the authority is granted by judicial order:
(a) Create, amend, revoke, or terminate an inter vivos trust.
(b) Make a gift.
(c) Create or change rights of survivorship.
(d) Create or change a beneficiary designation.
(e) Delegate authority granted under the power of attorney.
(f) Waive the principal's right to be a beneficiary of a joint and survivor annuity, including a survivor benefit under a retirement plan.
(g) Exercise fiduciary powers that the principal has authority to delegate.
(h) Exercise authority over the content of electronic communications, as defined in 18 USC 2510(12), sent or received by the principal.
(i) Exercise authority over any bank, securities, or other financial account in a foreign country within the meaning of 31 CFR 1010.350.
(2) Notwithstanding a grant of authority to do an act described in subsection (1), unless the power of attorney provides otherwise, an agent who is not an ancestor, spouse, or descendant of the principal shall not exercise authority under a power of attorney to create in the agent, or in an individual to whom the agent owes a legal obligation of support, an interest in the principal's property, whether by gift, right of survivorship, beneficiary designation, disclaimer, or otherwise. The terms of a power of attorney may expand or narrow the class of agents permitted by this subsection to create in the agent, or in an individual to whom the agent owes a legal obligation of support, an interest in the principal's property.
(3) Subject to subsections (1), (2), (4), and (5), if a power of attorney grants to an agent authority to do all acts that a principal could do, the agent has the general authority described in sections 204 to 216.
(4) Unless the power of attorney provides otherwise, a grant of authority to make a gift is subject to section 217.
(5) Subject to subsections (1), (2), and (4), if the subjects over which authority is granted by a power of attorney are similar or overlap, the broadest authority controls.
(6) Authority granted in a power of attorney is exercisable with respect to property that the principal has when the power is executed or acquires later, whether or not the property is located in this state and whether or not the authority is exercised or the power is executed in this state.
(7) An act performed by an agent under a power of attorney has the same effect and inures to the benefit of and binds the principal and the principal's successors in interest as if the principal had performed the act.

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

556.302 Incorporation of authority.

Sec. 202.

(1) An agent has authority described in this article if the power of attorney does either of the following:
(a) Cites the section in which the authority is described.
(b) Refers to a heading or catchline added to sections 204 to 217 under section 108 of the legislative council act, 1986 PA 268, MCL 4.1108.
(2) A power of attorney that incorporates by reference any section of sections 204 to 217 under subsection (1) incorporates the entire section as if that section were set out in full in the power.

(3) A principal may modify authority incorporated by reference.

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

556.303 Powers of agent with a grant of general authority.

Sec. 203.

Except as otherwise provided in the power of attorney, by executing a power that incorporates by reference a subject described in sections 204 to 217 under section 202 or that grants to an agent authority to do all acts that a principal could do under section 201(3), a principal authorizes the agent, with respect to that subject, to do all of the following:

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

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

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

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

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

(f) Engage, compensate, and discharge an attorney, accountant, discretionary investment manager, expert witness, or other advisor.

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

(h) Communicate with any representative or employee of a government or governmental subdivision, agency, or instrumentality, on behalf of the principal.

(i) Access communications intended for and communicate on behalf of the principal, whether by mail, electronic transmission, telephone, or other means.

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

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

556.304 Authority of agent; real property.

Sec. 204.

A power of attorney that authorizes the agent to convey or otherwise exercise power over real property does not need to contain the real property's legal description. Unless the power of attorney provides otherwise, language in a power granting general authority with respect to real property authorizes the agent to do all of the following:

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

(b) Sell; exchange; convey with or without covenants, representations, or warranties; quitclaim; release; surrender; retain title for security; encumber; partition; consent to partitioning; subject to an easement or covenant;

subdivide; apply for zoning or other governmental permits; plat or consent to platting; develop; grant an option concerning; lease; sublease; contribute to an entity in exchange for an interest in that entity; or otherwise grant or dispose of an interest in real property or a right incident to real property.

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

(d) Release, assign, satisfy, or enforce by litigation or otherwise a mortgage, deed of trust, conditional sale contract, encumbrance, lien, or other claim to real property that exists or is asserted.

(e) Manage or conserve an interest in real property or a right incident to real property owned or claimed to be owned by the principal, including all of the following:

(i) Insuring against liability or casualty or other loss.

(ii) Obtaining or regaining possession of or protecting the interest or right by litigation or otherwise.

(iii) Paying, assessing, compromising, or contesting taxes or assessments or applying for and receiving refunds in connection with them.

(iv) Purchasing supplies, hiring labor, and making repairs or alterations to the real property.

(f) Use, develop, alter, replace, remove, erect, or install structures or other improvements on real property in or incident to which the principal has, or claims to have, an interest or right.

(g) Participate in a reorganization with respect to real property or an entity that owns an interest in or right incident to real property and receive, hold, and act with respect to stocks and bonds or other property received in a plan of reorganization, including all of the following:

(i) Selling or otherwise disposing of them.

(ii) Exercising or selling an option, right of conversion, or similar right with respect to them.

(iii) Exercising any voting rights in person or by proxy.

(h) Change the form of title of an interest in or right incident to real property.

(i) Dedicate to public use, with or without consideration, easements or other real property in which the principal has, or claims to have, an interest.

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

556.305 Authority of agent; tangible personal property.

Sec. 205.

Unless the power of attorney provides otherwise, language in a power granting general authority with respect to tangible personal property authorizes the agent to do all of the following:

(a) Demand, buy, receive, accept as a gift or as security for an extension of credit, or otherwise acquire or reject ownership or possession of tangible personal property or an interest in tangible personal property.

(b) Sell; exchange; convey with or without covenants, representations, or warranties; quitclaim; release; surrender; create a security interest in; grant options concerning; lease; sublease; or otherwise dispose of tangible personal property or an interest in tangible personal property.

(c) Grant a security interest in tangible personal property or an interest in tangible personal property as security to borrow money or pay, renew, or extend the time of payment of a debt of the principal or a debt guaranteed by the principal.

(d) Release, assign, satisfy, or enforce, by litigation or otherwise, a security interest, lien, or other claim on behalf of the principal, with respect to tangible personal property or an interest in tangible personal property.

(e) Manage or conserve tangible personal property or an interest in tangible personal property on behalf of the principal, including all of the following:

(i) Insuring against liability or casualty or other loss.

(ii) Obtaining or regaining possession of or protecting the property or interest, by litigation or otherwise.

(iii) Paying, assessing, compromising, or contesting taxes or assessments or applying for and receiving refunds in connection with taxes or assessments.

(iv) Moving the property from place to place.

(v) Storing the property for hire or on a gratuitous bailment.

(vi) Using and making repairs, alterations, or improvements to the property.

(f) Change the form of title of an interest in tangible personal property.

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

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

556.307 Authority of agent; commodities and options.

Sec. 207.

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

(a) Buy, sell, exchange, assign, settle, and exercise commodity futures contracts and call or put options on stocks or stock indexes traded on a regulated option exchange.

(b) Establish, continue, modify, and terminate option accounts.

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

556.308 Authority of agent; banks and other financial institutions.

Sec. 208.

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

(a) Continue, modify, and terminate an account or other banking arrangement made by or on behalf of the principal.

(b) Establish, modify, and terminate an account or other banking arrangement with a bank, trust company, savings and loan association, credit union, thrift company, brokerage firm, or other financial institution selected by the agent.

(c) Contract for services available from a financial institution, including renting a safe deposit box or space in a vault.

(d) Withdraw, by check, order, electronic funds transfer, or otherwise, money or property of the principal deposited with or left in the custody of a financial institution.

(e) Receive statements of account, vouchers, notices, and similar documents from a financial institution and act with respect to them.

(f) Enter a safe deposit box or vault and withdraw or add to the contents.

(g) Borrow money and pledge as security personal property of the principal necessary to borrow money or pay, renew, or extend the time of payment of a debt of the principal or a debt guaranteed by the principal.

(h) Make, assign, draw, endorse, discount, guarantee, and negotiate promissory notes, checks, drafts, and other negotiable or nonnegotiable paper of the principal or payable to the principal or the principal's order, transfer money, receive the cash or other proceeds of those transactions, and accept a draft drawn by a person upon the principal and pay it when due.

(i) Receive for the principal and act on a sight draft, warehouse receipt, or other document of title whether tangible or electronic, or other negotiable or nonnegotiable instrument.

(j) Apply for, receive, and use letters of credit, credit and debit cards, electronic transaction authorizations, and traveler's checks from a financial institution and give an indemnity or other agreement in connection with letters of credit.

(k) Consent to an extension of the time of payment with respect to commercial paper or a financial transaction with a financial institution.

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

556.309 Authority of agent; operation of an entity or business.

Sec. 209.

Subject to the terms of a document or an agreement governing an entity or an entity ownership interest, and unless the power of attorney provides otherwise, language in a power granting general authority with respect to operation of an entity or business authorizes the agent to do all of the following:

(a) Operate, buy, sell, enlarge, reduce, or terminate an ownership interest.

(b) Perform a duty or discharge a liability and exercise in person or by proxy a right, power, privilege, or option that the principal has, may have, or claims to have.

(c) Enforce the terms of an ownership agreement.

(d) Initiate, participate in, submit to alternative dispute resolution, settle, oppose, or propose or accept a compromise with respect to litigation to which the principal is a party because of an ownership interest.

(e) Exercise in person or by proxy, or enforce, by litigation or otherwise, a right, power, privilege, or option the principal has or claims to have as the holder of stocks and bonds.

(f) Initiate, participate in, submit to alternative dispute resolution, settle, oppose, or propose or accept a compromise with respect to litigation to which the principal is a party concerning stocks and bonds.

(g) With respect to an entity or business owned solely by the principal, do all of the following:

(i) Continue, modify, renegotiate, extend, and terminate a contract made by or on behalf of the principal with respect to the entity or business before execution of the power of attorney.

(ii) Determine all of the following:

(A) The location of the entity's or business's operation.

(B) The nature and extent of the business.

(C) The methods of manufacturing, selling, merchandising, financing, accounting, and advertising employed in the entity's or business's operation.

(D) The amount and types of insurance carried.

(E) The mode of engaging, compensating, and dealing with the entity's or business's employees and accountants, attorneys, or other advisors.

(iii) Change the name or form of organization under which the entity or business is operated or enter into an ownership agreement with other persons to take over all or part of the operation of the entity or business.

(iv) Demand and receive money due or claimed by the principal or on the principal's behalf in the operation of the entity or business and control and disburse the money in the operation of the entity or business.

(h) Put additional capital into an entity or business in which the principal has an interest.

(i) Join in a plan of reorganization, consolidation, conversion, domestication, or merger of the entity or business.

(j) Sell or liquidate all or part of an entity or business.
(k) Establish the value of an entity or business under a buy-out agreement to which the principal is a party.
(l) Prepare, sign, file, and deliver reports, compilations of information, returns, or other records with respect to an entity or business and make related payments.
(m) Pay, compromise, or contest taxes, assessments, fines, or penalties and perform any other act to protect the principal from illegal or unnecessary taxation, assessments, fines, or penalties, with respect to an entity or business, including attempts to recover, in any manner permitted by law, money paid before or after the execution of the power of attorney.

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

556.310 Authority of agent; insurance and annuities.

Sec. 210.

Unless the power of attorney provides otherwise, language in a power granting general authority with respect to insurance and annuities authorizes the agent to do all of the following:
(a) Continue, pay the premium or make a contribution on, modify, exchange, rescind, release, or terminate a contract procured by or on behalf of the principal that insures or provides an annuity to either the principal or another person, whether or not the principal is a beneficiary under the contract.
(b) Procure new, different, and additional contracts of insurance and annuities for the principal and the principal's spouse, children, and other dependents, and select the amount, type of insurance or annuity, and mode of payment.
(c) Pay the premium or make a contribution on, modify, exchange, rescind, release, or terminate a contract of insurance or annuity procured by the agent.
(d) Apply for and receive a loan secured by a contract of insurance or annuity.
(e) Surrender and receive the cash surrender value on a contract of insurance or annuity.
(f) Exercise an election.
(g) Exercise investment powers available under a contract of insurance or annuity.
(h) Change the manner of paying premiums on a contract of insurance or annuity.
(i) Change or convert the type of insurance or annuity with respect to which the principal has or claims to have authority described in this section.
(j) Apply for and procure a benefit or assistance under a statute or regulation to guarantee or pay premiums of a contract of insurance on the life of the principal.
(k) Collect, sell, assign, hypothecate, borrow against, or pledge the interest of the principal in a contract of insurance or annuity.
(l) Select the form and timing of the payment of proceeds from a contract of insurance or annuity.
(m) Pay, from proceeds or otherwise, compromise or contest, and apply for refunds in connection with, a tax or assessment levied by a taxing authority with respect to a contract of insurance or annuity or its proceeds or liability accruing by reason of the tax or assessment.

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

556.311 Authority of agent; estates, trusts, and other beneficial interests.

Sec. 211.

(1) Unless the power of attorney provides otherwise, language in a power granting general authority with respect to estates, trusts, and other beneficial interests authorizes the agent to do all of the following:
(a) Accept, receive, receipt for, sell, assign, pledge, or exchange a share in or payment from an estate, trust, or

other beneficial interest.

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

(c) Exercise for the benefit of the principal a presently exercisable general power of appointment held by the principal.

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

(e) Initiate, participate in, submit to alternative dispute resolution, settle, oppose, or propose or accept a compromise with respect to litigation to remove, substitute, or surcharge a fiduciary.

(f) Conserve, invest, disburse, or use anything received for an authorized purpose.

(g) Transfer an interest of the principal in real property, stocks and bonds, accounts with financial institutions or securities intermediaries, insurance, annuities, and other property to the trustee of a revocable trust created by the principal as settlor.

(2) As used in this section, "estate, trust, or other beneficial interest" means a trust, probate estate, guardianship, conservatorship, escrow, or custodianship or a fund from which the principal is, may become, or claims to be entitled to a share or payment.

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

556.312 Authority of agent; claims and litigation.

Sec. 212.

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

(a) Assert and maintain before a court or administrative agency a claim, claim for relief, cause of action, counterclaim, offset, recoupment, or defense, including an action to recover property or other thing of value, recover damages sustained by the principal, eliminate or modify tax liability, or seek an injunction, specific performance, or other relief.

(b) Bring an action to determine adverse claims or intervene or otherwise participate in litigation.

(c) Seek an attachment, garnishment, order of arrest, or other preliminary, provisional, or intermediate relief and use an available procedure to effect or satisfy a judgment, order, or decree.

(d) Make or accept a tender, offer of judgment, or admission of facts, submit a controversy on an agreed statement of facts, consent to examination, and bind the principal in litigation.

(e) Submit to alternative dispute resolution, settle, and propose or accept a compromise.

(f) Waive the issuance and service of process on the principal, accept service of process, appear for the principal, designate persons on whom process directed to the principal may be served, execute and file or deliver stipulations on the principal's behalf, verify pleadings, seek appellate review, procure and give surety and indemnity bonds, contract and pay for the preparation and printing of records and briefs, receive, execute, and file or deliver a consent, waiver, release, confession of judgment, satisfaction of judgment, notice, agreement, or other instrument in connection with the prosecution, settlement, or defense of a claim or litigation.

(g) Act for the principal with respect to bankruptcy or insolvency, whether voluntary or involuntary, concerning the principal or some other person, or with respect to a reorganization, receivership, or application for the appointment of a receiver or trustee that affects an interest of the principal in property or other thing of value.

(h) Pay a judgment, award, or order against the principal or a settlement made in connection with a claim or litigation.

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

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

556.313 Authority of agent; personal and family maintenance.

Sec. 213.

(1) Unless the power of attorney provides otherwise, language in a power granting general authority with respect to personal and family maintenance authorizes the agent to do all of the following:

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

(i) The principal's children.

(ii) Individuals legally entitled to be supported by the principal.

(iii) Individuals whom the principal has customarily supported or indicated the intent to support.

(b) Make periodic payments of child support and other family maintenance required by a court or governmental agency or an agreement to which the principal is a party.

(c) Provide living quarters for the individuals described in subdivision (a) by any the following:

(i) Purchase, lease, or other contract.

(ii) Paying the operating costs, including interest, amortization payments, repairs, improvements, and taxes, for premises owned by the principal or occupied by those individuals.

(d) Provide normal domestic help, usual vacations and travel expenses, and funds for shelter, clothing, food, appropriate education, including postsecondary and vocational education, and other current living costs for the individuals described in subdivision (a).

(e) Pay expenses for necessary health care and custodial care on behalf of the individuals described in subdivision (a).

(f) Act as the principal's personal representative under the health insurance portability and accountability act of 1996, Public Law 104-191, sections 1171 to 1179 of the social security act, 42 USC 1320d to 1320d-8, and applicable regulations, in making decisions related to the past, present, or future payment for the provision of health care consented to by the principal or anyone authorized under the law of this state to consent to health care on behalf of the principal.

(g) Continue any provision made by the principal for automobiles or other means of transportation, including registering, licensing, insuring, and replacing them, for the individuals described in subdivision (a).

(h) Maintain credit and debit accounts for the convenience of the individuals described in subdivision (a) and open new accounts for that purpose.

(i) Continue payments incidental to the membership or affiliation of the principal in a religious institution, club, society, order, or other organization or to continue an established pattern of contributions to those organizations.

(2) Authority with respect to personal and family maintenance is not dependent on, or limited by, authority that an agent may or may not have with respect to gifts under this act.

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

556.314 Authority of agent; benefits from governmental programs or civil or military service.

Sec. 214.

(1) Unless the power of attorney provides otherwise, language in a power granting general authority with respect to benefits from governmental programs or civil or military service authorizes the agent to do all of the following:

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

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

(c) Enroll in, apply for, select, reject, change, amend, or discontinue, on the principal's behalf, a benefit or program.

(d) Prepare, file, and maintain a claim of the principal for a benefit or assistance, financial or otherwise, to which the principal may be entitled under a statute or regulation.

(e) Initiate, participate in, submit to alternative dispute resolution, settle, oppose, or propose or accept a compromise with respect to litigation concerning any benefit or assistance the principal may be entitled to receive under a statute or regulation.

(f) Receive the financial proceeds of a claim described in subdivision (d) and conserve, invest, disburse, or use for a lawful purpose anything so received.

(2) As used in this section, "benefits from governmental programs or civil or military service" means any benefit, program, or other assistance provided under a statute or regulation including Social Security, Medicare, and Medicaid.

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

556.315 Authority of agent; retirement plans.

Sec. 215.

(1) Unless the power of attorney provides otherwise, language in a power granting general authority with respect to retirement plans authorizes the agent to do all of the following:

(a) Select the form and timing of payments under a retirement plan and withdraw benefits from a plan.

(b) Make a rollover or a trustee-to-trustee transfer of benefits from 1 retirement plan to another.

(c) Establish a retirement plan in the principal's name.

(d) Make contributions to a retirement plan.

(e) Exercise investment powers available under a retirement plan.

(f) Borrow from, sell assets to, or purchase assets from a retirement plan as permitted by the plan.

(2) As used in this section, "retirement plan" means a plan or account created by an employer, the principal, or another individual to provide retirement benefits or deferred compensation of which the principal is a participant, beneficiary, or owner, including a plan or account under any of the following:

(a) An individual retirement account under section 408 of the internal revenue code of 1986, 26 USC 408.

(b) A Roth individual retirement account under section 408A of the internal revenue code of 1986, 26 USC 408A.

(c) A deemed individual retirement account under section 408(q) of the internal revenue code of 1986, 26 USC 408.

(d) An annuity or mutual fund custodial account under section 403(b) of the internal revenue code of 1986, 26 USC 403.

(e) A pension, profit-sharing, stock bonus, or other retirement plan qualified under section 401(a) of the internal revenue code of 1986, 26 USC 401.

(f) A plan under section 457(b) of the internal revenue code of 1986, 26 USC 457.

(g) A nonqualified deferred compensation plan under section 409A of the internal revenue code of 1986, 26 USC 409A.

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

556.316 Authority of agent; taxes.

Sec. 216.

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

(a) Prepare, sign, and file federal, state, local, and foreign income, gift, payroll, property, federal insurance contributions act, and other tax returns, claims for refunds, requests for extension of time, petitions regarding tax matters, and any other tax-related documents, including receipts, offers, waivers, consents, including consents and agreements under section 2032A of the internal revenue code of 1986, 26 USC 2032A, closing agreements, and any power of attorney required by the Internal Revenue Service or other taxing authority with respect to a tax year upon which the statute of limitations has not run and the following 25 tax years.

(b) Pay taxes due, collect refunds, post bonds, receive confidential information, and contest deficiencies determined by the Internal Revenue Service or other taxing authority.

(c) Exercise any election available to the principal under federal, state, local, or foreign tax law, including consent, under section 2513 of the internal revenue code of 1986, 26 USC 2513, to the splitting of 1 or more gifts made by the principal's spouse.

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

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

556.317 Authority of agent; gifts.

Sec. 217.

(1) Unless the power of attorney provides otherwise, language in a power granting general authority with respect to gifts authorizes the agent to make outright gifts of the principal's property, including by the exercise of a presently exercisable general power of appointment held by the principal, to, or for the benefit of, a person or persons as the agent determines is consistent with the principal's objectives if actually known by the agent and, to the extent the principal's objectives are unknown, as the agent determines is consistent with the principal's best interest based on all relevant factors, including the following:

(a) The value and nature of the principal's property.

(b) The principal's foreseeable obligations and need for maintenance, including anticipated private-pay nursing or assisted-living care costs incurred in a facility or at home.

(c) The desirability of minimizing taxes, including income, estate, inheritance, generation-skipping transfer, and gift taxes.

(d) Eligibility for a benefit, a program, or assistance under a statute or regulation, including eligibility for assistance with nursing or assisted-living care in a facility or at home.

(e) The principal's personal history of making gifts.

(2) As used in this section, a gift "for the benefit of" a person includes, without limitation, a gift in trust, an account under the Michigan uniform transfers to minors act, 1998 PA 433, MCL 554.521 to 554.552, a tuition savings account or prepaid tuition plan as described under section 529 of the internal revenue code of 1986, 26 USC 529, and an ABLE account as defined under section 529A of the internal revenue code of 1986, 26 USC 529A.

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