

SENATE BILL 851

N2

3lr2824
CF HB 18

By: **Senator Carter**

Introduced and read first time: February 6, 2023

Assigned to: Judicial Proceedings

Committee Report: Favorable with amendments

Senate action: Adopted

Read second time: March 7, 2023

CHAPTER _____

1 AN ACT concerning

2 **Maryland General and Limited Power of Attorney Act – ~~Assistance With~~**
3 **~~Governmental Benefits and Programs~~ Alterations**

4 FOR the purpose of altering a certain statutory form for a general power of attorney by
5 including certain provisions informing the principal and agent of certain matters,
6 granting general authority with respect to tangible personal property and trusts and
7 estates, authorizing the principal to grant the agent certain specific powers relating
8 to successor agents, compensation, gifts or transfers, and opening joint accounts and
9 beneficiary designations, and clarifying the force and effect of the form; altering
10 certain statutory forms for a power of attorney to include certain provisions relating
11 to the authority of an agent to perform certain acts relating to eligibility and
12 qualifications for certain governmental benefits or programs; altering a certain
13 provision in a certain statutory form for a limited power of attorney relating to the
14 authority of an agent to make a gift of part or all of a principal's property or to take
15 certain actions with respect to certain trusts under certain circumstances; and
16 generally relating to powers of attorney.

17 BY repealing and reenacting, with amendments,
18 Article – Estates and Trusts
19 Section 17–202 and 17–203
20 Annotated Code of Maryland
21 (2022 Replacement Volume and 2022 Supplement)

22 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
23 That the Laws of Maryland read as follows:

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



Article – Estates and Trusts

17–202.

“MARYLAND STATUTORY FORM

PERSONAL FINANCIAL POWER OF ATTORNEY

IMPORTANT INFORMATION AND WARNING

You should be very careful in deciding whether or not to sign this document. The powers granted by you (the principal) in this document are broad and sweeping. This power of attorney authorizes another person (your agent) to make decisions concerning your property for you (the principal). Your agent will be able to make decisions and act with respect to your property (including your money) whether or not you are able to act for yourself.

You should select someone you trust to serve as your agent. Unless you specify otherwise, generally the agent’s authority will continue until you die or revoke the power of attorney or the agent resigns or is unable to act for you.

You need not grant all of the powers listed below. If you choose to grant less than all of the listed powers, you may instead use a Maryland Statutory Form Limited Power of Attorney and mark on that Maryland Statutory Form Limited Power of Attorney which powers you intend to delegate to your attorney-in-fact (the Agent) and which you do not want the Agent to exercise.

YOU SHOULD UNDERSTAND THAT GRANTING YOUR AGENT THE AUTHORITY TO TAKE ACTIONS UNDER THIS POWER OF ATTORNEY MAY:

(1) SIGNIFICANTLY REDUCE YOUR PROPERTY AND LIMIT YOUR ACCESS TO YOUR ASSETS;

(2) CHANGE HOW YOUR PROPERTY IS DISTRIBUTED UNDER YOUR EXISTING ESTATE PLANS TO YOUR HEIRS OR OTHERS ON YOUR DEATH; OR

(3) RESULT IN TAX CONSEQUENCES TO YOURSELF OR OTHERS.

This power of attorney becomes effective immediately unless you state otherwise in the Special Instructions.

You should obtain competent legal advice before you sign this power of attorney if you have any questions about the document or the authority you are granting to your agent.

IMPORTANT INFORMATION FOR AGENT

SIMPLY BECAUSE YOU ARE GRANTED A POWER OF ATTORNEY DOES NOT MEAN YOU SHOULD EXERCISE IT. YOU ARE BOUND BY AN UTMOST DUTY OF LOYALTY TO THE INTERESTS OF THE PRINCIPAL. YOU MAY NOT ACT IN YOUR OWN SELF-INTEREST. YOU ARE FURTHER LIMITED BY LEGAL DUTIES TO THE PRINCIPAL THAT GOVERN YOUR ACTIONS.

WHEN EXERCISING THE AUTHORITY GRANTED IN THIS POWER OF ATTORNEY, YOU SHALL CONSIDER THE STATED INTENTIONS OF THE PRINCIPAL REGARDING THE PRINCIPAL'S SELF-INTEREST, FAMILY, ESTATE, AND TAXES.

DESIGNATION OF AGENT

This section of the form provides for designation of one agent.

If you wish to name coagents, skip this section and use the next section ("Designation of Coagents").

I, _____,

(Name of Principal)

Name the following person as my agent:

Name of Agent: _____

Agent's Address: _____

Agent's Telephone Number: _____

DESIGNATION OF COAGENTS (OPTIONAL)

This section of the form provides for designation of two or more coagents. Coagents are required to act together unanimously unless you otherwise provide in this form.

I, _____,

(Name of Principal)

Name the following persons as coagents:

Name of Coagent: _____

Coagent's Address: _____

Coagent's Telephone Number: _____

1 Name of Coagent: _____

2 Coagent's Address: _____

3 Coagent's Telephone Number: _____

4 Special Instructions Regarding Coagents: _____

5 _____

6 _____

7 _____

8 DESIGNATION OF SUCCESSOR AGENT(S) (OPTIONAL)

9 If my agent is unable or unwilling to act for me, I name as my successor agent:

10 Name of Successor Agent: _____

11 Successor Agent's

12 Address: _____

13 Successor Agent's

14 Telephone Number: _____

15 If my successor agent is unable or unwilling to act for me, I name as my second successor
16 agent:

17 Name of Second

18 Successor Agent: _____

19 Second Successor

20 Agent's Address: _____

21 Second Successor Agent's

22 Telephone Number: _____

23 **POWER TO APPOINT SUCCESSOR AGENT(S) IF NO AGENT OR**
24 **SUCCESSOR AGENT IS ABLE TO SERVE (OPTIONAL)**

25 **ONLY IF I HAVE INITIALED BELOW, MY AGENT(S) MAY APPOINT A SUCCESSOR**
26 **AGENT(S).**

27 **() EACH AGENT, WHILE SERVING IN THAT CAPACITY, MAY APPOINT AN**
28 **INDIVIDUAL TO SUCCEED TO THE AGENT'S OFFICE ON THE AGENT'S DEATH,**
29 **RESIGNATION, OR INCAPACITY; PROVIDED, HOWEVER, THAT AN APPOINTMENT**

UNDER THIS SECTION BECOMES EFFECTIVE ONLY WHEN NO OTHER AGENT OR
SUCCESSOR AGENT DESIGNATED BY ME IS WILLING OR ABLE TO ACT.

COMPENSATION (OPTIONAL)

**YOUR AGENT IS ENTITLED TO REIMBURSEMENT FOR THEIR EXPENSES. YOUR AGENT
IS ENTITLED TO COMPENSATION ONLY IF YOU HAVE INITIALED ONE OF THE
OPTIONS LISTED BELOW:**

☐ MY AGENT(S) IS ENTITLED TO REASONABLE COMPENSATION.

☐ MY AGENT(S) IS ENTITLED TO THE FOLLOWING COMPENSATION:

GRANT OF GENERAL AUTHORITY

I ("the principal") grant my agent and any successor agent, with respect to each subject listed below, the authority to do all acts that I could do to:

(1) Contract with another 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;

(2) Execute, acknowledge, seal, deliver, file, or record any instrument or communication the agent considers desirable to accomplish a purpose of a transaction;

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

(4) 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;

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

(6) Prepare, execute, and file a record, report, or other document to safeguard or promote the principal's interest under a statute or regulation and communicate with representatives or employees of a government or governmental subdivision, agency, or instrumentality, on behalf of the principal; and

(7) Do lawful acts with respect to the subject and all property related to the subject.

SUBJECTS AND AUTHORITY

My agent's authority shall include the authority to act as stated below with regard to each of the following subjects:

Real property – With respect to this subject, I authorize my agent to: demand, buy, sell, convey, 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; 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, including a reverse mortgage; 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; and 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: (1) insuring against liability or casualty or other loss; (2) obtaining or regaining possession of or protecting the interest or right by litigation or otherwise; (3) paying, assessing, compromising, or contesting taxes or assessments or applying for and receiving refunds in connection with them; and (4) purchasing supplies, hiring assistance or labor, and making repairs or alterations to the real property.

TANGIBLE PERSONAL PROPERTY, INCLUDING MOTOR VEHICLES, BOATS, PLANES, AND OTHER TITLED AND UNTITLED TANGIBLE PERSONAL PROPERTY – WITH RESPECT TO THIS SUBJECT, I AUTHORIZE MY AGENT TO: 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; 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; 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; 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; MANAGE OR CONSERVE TANGIBLE PERSONAL PROPERTY OR AN INTEREST IN TANGIBLE PERSONAL PROPERTY ON BEHALF OF THE PRINCIPAL, INCLUDING: (1) INSURING AGAINST LIABILITY OR CASUALTY OR OTHER LOSS; (2) OBTAINING OR REGAINING POSSESSION OF OR PROTECTING THE PROPERTY OR INTEREST, BY LITIGATION OR OTHERWISE; (3) PAYING, ASSESSING, COMPROMISING, OR CONTESTING TAXES OR ASSESSMENTS OR APPLYING FOR AND RECEIVING REFUNDS IN CONNECTION WITH TAXES OR ASSESSMENTS; (4) MOVING THE PROPERTY FROM PLACE TO PLACE; (5) STORING THE PROPERTY FOR HIRE OR ON A GRATUITOUS BAILMENT; AND (6) USING AND MAKING REPAIRS, ALTERATIONS, OR IMPROVEMENTS TO THE PROPERTY; AND CHANGE THE FORM OF TITLE OF AN INTEREST IN TANGIBLE PERSONAL PROPERTY.

1 Stocks and bonds – With respect to this subject, I authorize my agent to: buy, sell, and
2 exchange stocks and bonds; establish, continue, modify, or terminate an account with
3 respect to stocks and bonds; pledge stocks and bonds as security to borrow, pay, renew, or
4 extend the time of payment of a debt of the principal; receive certificates and other
5 evidences of ownership with respect to stocks and bonds; exercise voting rights with respect
6 to stocks and bonds in person or by proxy, enter into voting trusts, and consent to
7 limitations on the right to vote.

8 Banks and other financial institutions – With respect to this subject, I authorize my agent
9 to: continue, modify, transact all business in connection with, and terminate an account or
10 other banking arrangement made by or on behalf of the principal; establish, modify,
11 transact all business in connection with, and terminate an account or other banking
12 arrangement with a bank, trust company, savings and loan association, credit union, thrift
13 company, brokerage firm, or other financial institution selected by the agent; contract for
14 services available from a financial institution, including renting a safe deposit box or space
15 in a vault; deposit by check, money order, electronic funds transfer, or otherwise with, or
16 leave in the custody of, a financial institution money or property of the principal; withdraw,
17 by check, money order, electronic funds transfer, or otherwise, money or property of the
18 principal deposited with or left in the custody of a financial institution; receive statements
19 of account, vouchers, notices, and similar documents from a financial institution and act
20 with respect to them; enter a safe deposit box or vault and withdraw or add to the contents;
21 borrow money and pledge as security personal property of the principal necessary to borrow
22 money or pay, renew, or extend the time of payment of a debt of the principal or a debt
23 guaranteed by the principal; make, assign, draw, endorse, discount, guarantee, and
24 negotiate promissory notes, checks, drafts, and other negotiable or nonnegotiable paper of
25 the principal or payable to the principal or the principal's order, transfer money, receive
26 the cash or other proceeds of those transactions; and apply for, receive, and use credit cards
27 and debit cards, electronic transaction authorizations, and traveler's checks from a
28 financial institution.

29 Insurance and annuities – With respect to this subject, I authorize my agent to: continue,
30 pay the premium or make a contribution on, modify, exchange, rescind, release, or
31 terminate a contract procured by or on behalf of the principal that insures or provides an
32 annuity to either the principal or another person, whether or not the principal is a
33 beneficiary under the contract; procure new, different, and additional contracts of
34 insurance and annuities for the principal and select the amount, type of insurance or
35 annuity, and mode of payment; pay the premium or make a contribution on, modify,
36 exchange, rescind, release, or terminate a contract of insurance or annuity procured by the
37 agent; apply for and receive a loan secured by a contract of insurance or annuity; surrender
38 and receive the cash surrender value on a contract of insurance or annuity; exercise an
39 election; exercise investment powers available under a contract of insurance or annuity;
40 change the manner of paying premiums on a contract of insurance or annuity; change or
41 convert the type of insurance or annuity with respect to which the principal has or claims
42 to have authority described in this section; apply for and procure a benefit or assistance
43 under a statute or regulation to guarantee or pay premiums of a contract of insurance on
44 the life of the principal; collect, sell, assign, hypothecate, borrow against, or pledge the

1 interest of the principal in a contract of insurance or annuity; select the form and timing of
2 the payment of proceeds from a contract of insurance or annuity; pay, from proceeds or
3 otherwise, compromise or contest, and apply for refunds in connection with a tax or
4 assessment levied by a taxing authority with respect to a contract of insurance or annuity
5 or the proceeds or liability from the contract of insurance or annuity accruing by reason of
6 the tax or assessment.

7 Claims and litigation – With respect to this subject, I authorize my agent to: assert and
8 maintain before a court or administrative agency a claim, claim for relief, cause of action,
9 counterclaim, offset, recoupment, or defense, including an action to recover property or
10 other thing of value, recover damages sustained by the principal, eliminate or modify tax
11 liability, or seek an injunction, specific performance, or other relief; act for the principal
12 with respect to bankruptcy or insolvency, whether voluntary or involuntary, concerning the
13 principal or some other person, or with respect to a reorganization, receivership, or
14 application for the appointment of a receiver or trustee that affects an interest of the
15 principal in property or other thing of value; pay a judgment, award, or order against the
16 principal or a settlement made in connection with a claim or litigation; and receive money
17 or other thing of value paid in settlement of or as proceeds of a claim or litigation.

18 Benefits from governmental programs or civil or military service (including any benefit,
19 program, or assistance provided under a statute or regulation including Social Security,
20 Medicare, and Medicaid) – With respect to this subject, I authorize my agent to: execute
21 vouchers in the name of the principal for allowances and reimbursements payable by the
22 United States or a foreign government or by a state or subdivision of a state to the principal;
23 **PERFORM THE ACTS NECESSARY TO ENABLE THE PRINCIPAL TO QUALIFY FOR A**
24 **GOVERNMENTAL BENEFIT OR PROGRAM, INCLUDING OBTAINING PERSONAL AND**
25 **FINANCIAL RECORDS ~~AND, TO THE EXTENT AUTHORIZED IN THE SPECIAL~~**
26 **~~INSTRUCTIONS BELOW, TO TRANSFER OR GIFT THE PRINCIPAL'S PROPERTY;~~** enroll
27 in, apply for, select, reject, change, amend, or discontinue, on the principal's behalf, a
28 **GOVERNMENTAL** benefit or program; prepare, file, and maintain a claim of the principal
29 for a benefit or assistance, financial or otherwise, to which the principal may be entitled
30 under a statute or regulation; initiate, participate in, submit to alternative dispute
31 resolution, settle, oppose, or propose or accept a compromise with respect to litigation
32 concerning a benefit or assistance the principal may be entitled to receive under a statute
33 or regulation; and receive the financial proceeds of a claim described above and conserve,
34 invest, disburse, or use for a lawful purpose anything so received.

35 Retirement plans (including a plan or account created by an employer, the principal, or
36 another individual to provide retirement benefits or deferred compensation of which the
37 principal is a participant, beneficiary, or owner, including a plan or account under the
38 following sections of the Internal Revenue Code: (1) an individual retirement account under
39 Internal Revenue Code Section 408, 26 U.S.C. § 408; (2) a Roth individual retirement
40 account under Internal Revenue Code Section 408A, 26 U.S.C. § 408A; (3) a deemed
41 individual retirement account under Internal Revenue Code Section 408(q), 26 U.S.C. §
42 408(q); (4) an annuity or mutual fund custodial account under Internal Revenue Code
43 Section 403(b), 26 U.S.C. § 403(b); (5) a pension, profit-sharing, stock bonus, or other
44 retirement plan qualified under Internal Revenue Code Section 401(a), 26 U.S.C. § 401(a);

(6) a plan under Internal Revenue Code Section 457(b), 26 U.S.C. § 457(b); and (7) a nonqualified deferred compensation plan under Internal Revenue Code Section 409A, 26 U.S.C. § 409A) – With respect to this subject, I authorize my agent to: select the form and timing of payments under a retirement plan and withdraw benefits from a plan; make a rollover, including a direct trustee-to-trustee rollover, of benefits from one retirement plan to another; establish a retirement plan in the principal's name; make contributions to a retirement plan; exercise investment powers available under a retirement plan; borrow from, sell assets to, or purchase assets from a retirement plan. I recognize that granting my agent the authority to create or change a beneficiary designation for a retirement plan may affect the benefits that I may receive if that authority is exercised. If I grant my agent the authority to designate the agent, the agent's spouse, or a dependent of the agent as a beneficiary of a retirement plan, the grant may constitute a taxable gift by me and may make the property subject to that authority taxable as a part of the agent's estate. Therefore, if I wish to authorize my agent to create or change a beneficiary designation for any retirement plan, and in particular if I wish to authorize the agent to designate as my beneficiary the agent, the agent's spouse, or a dependent of the agent, I will explicitly state this authority in the Special Instructions section that follows or in a separate power of attorney.

Taxes – With respect to this subject, I authorize my agent to: 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 other tax-related documents, including receipts, offers, waivers, consents, including consents and agreements under Internal Revenue Code Section [2032(A)] **2032A**, 26 U.S.C. [§ 2032(A)] **§ 2032A**, closing agreements, and other powers of attorney required by the Internal Revenue Service or other taxing authority with respect to a tax year on which the statute of limitations has not run and the following 25 tax years; pay taxes due, collect refunds, post bonds, receive confidential information, and contest deficiencies determined by the Internal Revenue Service or other taxing authority; exercise elections available to the principal under federal, state, local, or foreign tax law; and act for the principal in all tax matters for all periods before the Internal Revenue Service, or other taxing authority.

Digital assets – With respect to this subject, in accordance with the Maryland Fiduciary Access to Digital Assets Act, my agent shall have authority over and the right to access: (1) the content of any of my electronic communications; (2) any catalogue of electronic communications sent or received by me; and (3) any other digital asset in which I have a right or interest.

TRUST AND ESTATE MATTERS – WITH RESPECT TO THIS SUBJECT:

(1) MY AGENT MAY ACT FOR ME IN ALL MATTERS THAT AFFECT A TRUST, PROBATE ESTATE, ESCROW, CUSTODIANSHIP, OR OTHER FUND TO WHICH I AM NOW, CLAIM TO BE, OR LATER BECOME ENTITLED AS A BENEFICIARY, TO A SHARE OR PAYMENT, INCLUDING PETITIONS, OBJECTIONS, WAIVERS, CONSENTS, RECEIPTS, SETTLEMENTS, AND OTHER RELATED AGREEMENTS;

1 (2) TO THE EXTENT PERMITTED IN THE TRUST AGREEMENT, MY
2 AGENT MAY CONSENT TO THE AMENDMENT, REVOCATION, OR TERMINATION OF A
3 TRUST OF WHICH I AM A BENEFICIARY, OR TO THE TRANSFER OF THE ASSETS OF THE
4 TRUST INTO ANOTHER TRUST FOR MY BENEFIT, AND TO ENTER INTO TRANSACTIONS
5 WITH ANY TRUST CREATED BY ME, FOR ME, ON MY BEHALF, OR IN CONNECTION WITH
6 GIFTS FROM ME TO OTHERS AS PROVIDED IN THE PARAGRAPH BELOW AUTHORIZING
7 GIFTS; AND TO PARTICIPATE IN EITHER JUDICIAL OR NONJUDICIAL MODIFICATION
8 OF A TRUST AS PERMITTED UNDER § 14.5-111 OF THE ESTATES AND TRUSTS
9 ARTICLE; AND

10 (3) MY AGENT MAY CREATE AND TRANSFER PROPERTY TO AN
11 INTERVIVOS REVOCABLE OR IRREVOCABLE TRUST FOR MY SOLE BENEFIT THAT ON
12 MY DEATH DISTRIBUTES THE PROPERTY IN A MANNER CONSISTENT WITH MY
13 EXISTING ESTATE PLAN, IF ANY, AND IN ACCORDANCE WITH MARYLAND LAW.

14 GRANT OF SPECIFIC AUTHORITY (OPTIONAL)

15 (CAUTION: GRANTING ANY OF THE FOLLOWING WILL GIVE YOUR AGENT THE
16 AUTHORITY TO TAKE ACTIONS THAT COULD SIGNIFICANTLY REDUCE YOUR
17 PROPERTY OR CHANGE HOW YOUR PROPERTY IS DISTRIBUTED AT YOUR DEATH.)

18 A. GIFTS OR TRANSFERS – ONLY IF I HAVE INITIALED BELOW, MY
19 AGENT MAY MAKE GIFTS OR TRANSFER OWNERSHIP OF MY ASSETS OUTRIGHT OR IN
20 TRUST TO OR FOR THE BENEFIT OF ONE OR MORE OF THE FOLLOWING PERSONS AND
21 ONLY IN THE AMOUNTS SPECIFICALLY AUTHORIZED IN THE NEXT SECTION:

22 () MY AGENT, SUBJECT TO THE FOLLOWING CONDITIONS, IF ANY:

23 _____
24 _____

25 () MY SPOUSE

26 () MY PARENTS

27 () MY GRANDPARENTS

28 () MY CHILDREN AND THEIR DESCENDANTS

29 () A NONPROFIT OR CHARITABLE ORGANIZATION IN A MANNER
30 CONSISTENT WITH MY PREVIOUS GIVING HISTORY

() THE PEOPLE AND CHARITABLE ORGANIZATIONS, IF ANY, NAMED
IN MY ESTATE PLAN AND IN ACCORDANCE WITH THE TERMS OF MY ESTATE PLAN
THAT ARE IN EXISTENCE AT THE TIME THE GIFT IS MADE

() MY INTESTATE HEIRS WHO WOULD RECEIVE MY ESTATE UNDER
MARYLAND LAW IF I DIED A RESIDENT OF MARYLAND WITHOUT A WILL

() ONE OR MORE OF THE FOLLOWING PERSONS:

MY AGENT IS AUTHORIZED TO MAKE GIFTS UNDER THIS SECTION IN THE
FOLLOWING AMOUNTS ONLY IF I HAVE INITIALED BELOW:

() IN AN AMOUNT NOT TO EXCEED \$ _____ PER PERSON EACH
CALENDAR YEAR TO THE PERSONS, NONPROFITS, OR CHARITABLE ORGANIZATIONS
THAT I HAVE SPECIFIED IN THE SECTION ABOVE;

() IN AN AMOUNT FOR EACH PERSON I HAVE SPECIFIED IN THE
SECTION ABOVE NOT TO EXCEED THE ANNUAL DOLLAR LIMITS OF THE FEDERAL
GIFT TAX EXCLUSION UNDER § 2503(B) OF THE INTERNAL REVENUE CODE, OR IF
MY SPOUSE AGREES TO CONSENT TO A SPLIT GIFT, IN AN AMOUNT NOT TO EXCEED
THE AGGREGATE ANNUAL GIFT TAX EXCLUSION FOR BOTH SPOUSES;

() IN AN UNLIMITED AMOUNT, FOR THE PURPOSE OF ESTATE
PLANNING OR QUALIFYING ME FOR A GOVERNMENTAL BENEFIT OR PROGRAM, WITH
SUCH GIFTS TO BE MADE IN A MANNER CONSISTENT WITH MY EXISTING ESTATE
PLAN, IF ANY, AND IN ACCORDANCE WITH STATE LAW.

SPECIAL INSTRUCTIONS FOR GIFTING DESIRES – YOU MAY GIVE SPECIAL
INSTRUCTIONS FOR GIFTING DESIRES ON THE FOLLOWING LINES:

**B. JOINT ACCOUNTS AND BENEFICIARY DESIGNATIONS – I AUTHORIZE MY
AGENT TO DO ONE OR MORE OF THE FOLLOWING ONLY IF I HAVE INITIALED
BELOW:**

() OPEN A JOINT ACCOUNT WITH ME AND ONE OR MORE OTHER
PERSONS AS ACCOUNT OWNERS. EACH OWNER OF A JOINT ACCOUNT HAS FULL
LEGAL AUTHORITY TO USE THE ACCOUNT FOR THEIR OWN BENEFIT AND ON MY
DEATH WILL BECOME THE PROPERTY OF THE OTHER OWNER(S).

() CREATE OR CHANGE RIGHTS OF SURVIVORSHIP IN ACCOUNTS OR OTHER ASSETS IN WHICH I HAVE AN INTEREST, INCLUDING FOR THE BENEFIT OF MY AGENT, TO CHANGE A BENEFICIARY DESIGNATION FOR ANY ACCOUNTS OR FINANCIAL INSTRUMENTS, INCLUDING LIFE INSURANCE POLICIES, ANNUITIES, OR RETIREMENT ACCOUNTS OF ANY NATURE; AND TO WAIVE MY RIGHT TO BE A BENEFICIARY OF A JOINT AND SURVIVOR ANNUITY, INCLUDING A SURVIVOR BENEFIT UNDER A RETIREMENT PLAN OF ANY NATURE. IN DETERMINING SUCH RIGHTS OR BENEFICIARY INTERESTS, MY AGENT SHALL CONSIDER TAXES, PRESERVATION OF GOVERNMENTAL BENEFITS OR PROGRAMS, OR STATED INTENTIONS REGARDING MY ESTATE.

DISCLAIMERS

FOR THE PURPOSES OF TAX PLANNING OR EFFECTUATING STATED INTENTIONS REGARDING MY ESTATE, I AUTHORIZE MY AGENT TO DISCLAIM ANY INTEREST IN PROPERTY I MIGHT OTHERWISE RECEIVE, EITHER OUTRIGHT OR IN TRUST, INCLUDING FOR THE BENEFIT OF MY AGENT; ANY POWERS I HAVE OVER PROPERTY OR AS A BENEFICIARY OF ANY TRUSTS (EXCLUDING ANY POWERS I POSSESS IN A FIDUCIARY CAPACITY); AND ANY POWERS OF APPOINTMENT I HAVE OR MAY ACQUIRE EXCLUDING ANY TESTAMENTARY POWER OF APPOINTMENT THAT I CURRENTLY EXERCISE IN MY LAST WILL AND TESTAMENT.

SPECIAL INSTRUCTIONS (OPTIONAL)

YOU MAY GIVE SPECIAL INSTRUCTIONS ON THE FOLLOWING LINES:

EFFECTIVE DATE

This power of attorney is effective immediately unless I have stated otherwise in the Special Instructions.

TERMINATION DATE ~~(OPTIONAL)~~

ONLY IF I HAVE SPECIFIED A TERMINATION DATE BELOW, THIS POWER OF ATTORNEY IS DURABLE, MEANING IT SHALL CONTINUE IN FULL FORCE AND EFFECT FOR AN INDEFINITE PERIOD OF TIME UNTIL MY REVOCATION OF THIS

POWER OF ATTORNEY OR MY DEATH, WHICHEVER OCCURS FIRST. I RESERVE THE RIGHT TO REVOKE THIS POWER OF ATTORNEY. THIS POWER OF ATTORNEY SHALL NOT TERMINATE UPON MY DISABILITY. ALL AUTHORITY OF MY AGENT(S) SHALL CONTINUE EVEN IF I BECOME DISABLED, INCOMPETENT, OR INCAPACITATED.

This power of attorney shall terminate on _____, 20____.
(Use a specific calendar date)

COPIES

A COPY OF THIS DOCUMENT SHALL HAVE THE SAME FORCE AND EFFECT AS THE ORIGINAL UNLESS PROVIDED OTHERWISE IN SPECIAL INSTRUCTIONS.

REVOCATION

I HEREBY REVOKE ALL OTHER POWERS OF ATTORNEY THAT I HAVE PREVIOUSLY EXECUTED. THIS SECTION DOES NOT APPLY TO POWERS OF ATTORNEY EXECUTED ON THE SAME DATE AS THIS POWER OF ATTORNEY OR TO LIMITED POWERS OF ATTORNEY THAT APPLY TO SPECIFIC ACCOUNTS OR TO SPECIFIC PROPERTY.

RELIANCE BY THIRD PARTIES

ANYONE RELYING OR ACTING UPON THIS POWER OF ATTORNEY SHALL BE ENTITLED TO PRESUME CONCLUSIVELY THAT IT IS IN FULL FORCE AND EFFECT UNLESS I HAVE GIVEN WRITTEN NOTICE TO THAT PERSON OR ENTITY THAT THIS POWER HAS BEEN REVOKED. NO ONE RELYING OR ACTING UPON THIS POWER OF ATTORNEY SHALL BE REQUIRED TO SEE TO THE APPLICATION AND DISPOSITION OF ANY FUNDS OR OTHER PROPERTY PAID TO OR DELIVERED TO MY AGENT OR ANY PERSONS APPOINTED BY MY AGENT. I AUTHORIZE MY AGENT TO SEEK DAMAGES AGAINST ANYONE WHO REFUSED TO HONOR THIS POWER OF ATTORNEY WITHOUT HAVING RECEIVED NOTICE THAT IT HAS BEEN REVOKED.

NOMINATION OF GUARDIAN (OPTIONAL)

If it becomes necessary for a court to appoint a guardian of my property or guardian of my person, I nominate the following person(s) for appointment:

Name of nominee for guardian of my property: _____

Nominee's address: _____

Nominee's telephone number: _____

Name of nominee for guardian of my person: _____

Nominee's address: _____

Nominee's telephone number: _____

DESIGNATION OF AGENT TO MAKE ELECTION TO TAKE ELECTIVE SHARE

1 (OPTIONAL)

2 If I am incapacitated within the meaning of § 17–101 of the Estates and Trusts Article, I
3 designate the following person as my agent for purposes of making the election to take an
4 elective share of an estate subject to election under § 3–403 of the Estates and Trusts
5 Article:

6 Name of designated agent: _____

7 Designated agent's address: _____

8 Designated agent's telephone number: _____

9 SIGNATURE AND ACKNOWLEDGMENT

10 _____

11 Your Signature Date

12 _____

13 Your Name Printed

14 _____

15 _____

16 Your Address

17 _____

18 Your Telephone Number

19 STATE OF MARYLAND

20 (COUNTY) OF _____

21 This document was acknowledged before me on

22 _____

23 (Date)

24 By _____ to be his/her act.

25 (Name of Principal)

26 _____ (SEAL, IF ANY)

27 Signature of Notary

28 My commission expires: _____

29 WITNESS ATTESTATION

30 The foregoing power of attorney was, on the date written above, published and declared by

31 _____

(Name of Principal)

in our presence to be his/her power of attorney. We, in his/her presence and at his/her request, and in the presence of each other, have attested to the same and have signed our names as attesting witnesses.

Witness #1 Signature

Witness #1 Name Printed

Witness #1 Address

Witness #1 Telephone Number

Witness #2 Signature

Witness #2 Name Printed

Witness #2 Address

Witness #2 Telephone Number"

17–203.

"MARYLAND STATUTORY FORM LIMITED POWER OF ATTORNEY

PLEASE READ CAREFULLY

This power of attorney authorizes another person (your agent) to make decisions concerning your property for you (the principal). You need not give to your agent all the authorities listed below and may give the agent only those limited powers that you specifically indicate. This power of attorney gives your agent the right to make limited decisions for you. You should very carefully weigh your decision as to what powers you give your agent. Your agent will be able to make decisions and act with respect to your property (including your money) whether or not you are able to act for yourself.

If you choose to make a grant of limited authority, you should check the boxes that identify the specific authorization you choose to give your agent.

This power of attorney does not authorize the agent to make health care decisions for you.

You should select someone you trust to serve as your agent. Unless you specify otherwise, generally the agent's authority will continue until you die or revoke the power of attorney

or the agent resigns or is unable to act for you.

Your agent is not entitled to compensation unless you indicate otherwise in the special instructions of this power of attorney. If you indicate that your agent is to receive compensation, your agent is entitled to reasonable compensation or compensation as specified in the Special Instructions.

This form provides for designation of one agent. If you wish to name more than one agent you may name a coagent in the Special Instructions. Coagents are required to act together unanimously unless you specify otherwise in the Special Instructions.

If your agent is unavailable or unwilling to act for you, your power of attorney will end unless you have named a successor agent. You may also name a second successor agent.

This power of attorney becomes effective immediately unless you state otherwise in the Special Instructions.

If you have questions about the power of attorney or the authority you are granting to your agent, you should seek legal advice before signing this form.

DESIGNATION OF AGENT

This section of the form provides for designation of one agent.

If you wish to name coagents, skip this section and use the next section ("Designation of Coagents").

I, _____, name the following person
(Name of Principal)
as my agent:

Name of
Agent: _____
Agent's
Address: _____
Agent's Telephone
Number: _____

DESIGNATION OF COAGENTS (OPTIONAL)

This section of the form provides for designation of two or more coagents. Coagents are required to act together unanimously unless you otherwise provide in this form.

I, _____,
(Name of Principal)

1 Name the following persons as coagents:

2 Name of Coagent: _____

3 Coagent's Address: _____

4 Coagent's Telephone Number: _____

5 Name of Coagent: _____

6 Coagent's Address: _____

7 Coagent's Telephone Number: _____

8 Special Instructions Regarding Coagents: _____

9 _____

10 _____

11 _____

12 DESIGNATION OF SUCCESSOR AGENT(S) (OPTIONAL)

13 If my agent is unable or unwilling to act for me, I name as my successor agent:

14 Name of Successor Agent: _____

15 Successor Agent's

16 Address: _____

17 Successor Agent's Telephone Number: _____

18 If my successor agent is unable or unwilling to act for me, I name as my second successor
19 agent:

20 Name of Second Successor

21 Agent: _____

22 Second Successor Agent's

23 Address: _____

24 Second Successor Agent's Telephone Number: _____

25 GRANT OF GENERAL AUTHORITY

26 I ("the principal") grant my agent and any successor agent, with respect to each subject
27 that I choose below, the authority to do all acts that I could do to:

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

(2) Contract with another 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;

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

(4) 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;

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

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

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

(8) Communicate with representatives or employees of a government or governmental subdivision, agency, or instrumentality, on behalf of the principal;

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

(10) Do lawful acts with respect to the subject and all property related to the subject.

(INITIAL each authority in any subject you want to include in the agent's general authority. Cross through each authority in any subject that you want to exclude. If you wish to grant general authority over an entire subject, you may initial "All of the above" instead of initialing each authority.)

SUBJECTS AND AUTHORITY

A. Real Property – With respect to this category, I authorize my agent to:

() 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

() Sell, exchange, convey with or without covenants, representations, or warranties, quitclaim, release, surrender, retain title for security, encumber, partition,

1 consent to partitioning, subject to an easement or covenant, subdivide, apply for zoning or
2 other governmental permits, plat or consent to platting, develop, grant an option
3 concerning, lease, sublease, contribute to an entity in exchange for an interest in that
4 entity, or otherwise grant or dispose of an interest in real property or a right incident to
5 real property

6 (___) Pledge or mortgage an interest in real property or right incident to real
7 property as security to borrow money or pay, renew, or extend the time of payment of a
8 debt of the principal or a debt guaranteed by the principal, including a reverse mortgage

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

12 (___) Manage or conserve an interest in real property or a right incident to
13 real property owned or claimed to be owned by the principal, including:

14 (1) Insuring against liability or casualty or other loss;

15 (2) Obtaining or regaining possession of or protecting the interest or
16 right by litigation or otherwise;

17 (3) Paying, assessing, compromising, or contesting taxes or
18 assessments or applying for and receiving refunds in connection with them; and

19 (4) Purchasing supplies, hiring assistance or labor, and making
20 repairs or alterations to the real property

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

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

27 (1) Selling or otherwise disposing of the stocks and bonds or other
28 property;

29 (2) Exercising or selling an option, a right of conversion, or a similar
30 right with respect to the stocks and bonds or other property; and

31 (3) Exercising voting rights in person or by proxy

32 (___) Change the form of title of an interest in or a right incident to real
33 property

1 ☐ Dedicate to public use, with or without consideration, easements or
2 other real property in which the principal has, or claims to have, an interest

3 ☐ All of the above

4 B. Tangible Personal Property – With respect to this subject, I authorize my
5 agent to:

6 ☐ Demand, buy, receive, accept as a gift or as security for an extension of
7 credit, or otherwise acquire or reject ownership or possession of tangible personal property
8 or an interest in tangible personal property

9 ☐ Sell, exchange, convey with or without covenants, representations, or
10 warranties, quitclaim, release, surrender, create a security interest in, grant options
11 concerning, lease, sublease, or otherwise dispose of tangible personal property or an
12 interest in tangible personal property

13 ☐ Grant a security interest in tangible personal property or an interest in
14 tangible personal property as security to borrow money or pay, renew, or extend the time
15 of payment of a debt of the principal or a debt guaranteed by the principal

16 ☐ Release, assign, satisfy, or enforce by litigation or otherwise, a security
17 interest, lien, or other claim on behalf of the principal, with respect to tangible personal
18 property or an interest in tangible personal property

19 ☐ Manage or conserve tangible personal property or an interest in
20 tangible personal property on behalf of the principal, including:

21 (1) Insuring against liability or casualty or other loss;

22 (2) Obtaining or regaining possession of or protecting the property
23 or interest, by litigation or otherwise;

24 (3) Paying, assessing, compromising, or contesting taxes or
25 assessments or applying for and receiving refunds in connection with taxes or assessments;

26 (4) Moving the property from place to place;

27 (5) Storing the property for hire or on a gratuitous bailment; and

28 (6) Using and making repairs, alterations, or improvements to the
29 property

30 ☐ Change the form of title of an interest in tangible personal property

31 ☐ All of the above

C. Stocks and Bonds – With respect to this subject, I authorize my agent to:

☐ Buy, sell, and exchange stocks and bonds

☐ Establish, continue, modify, or terminate an account with respect to stocks and bonds

☐ Pledge stocks and bonds as security to borrow, pay, renew, or extend the time of payment of a debt of the principal

☐ Receive certificates and other evidences of ownership with respect to stocks and bonds

☐ 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

☐ All of the above

D. Commodities – With respect to this subject, I authorize my agent to:

☐ 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

☐ Establish, continue, modify, and terminate option accounts

☐ All of the above

E. Banks and Other Financial Institutions – With respect to this subject, I authorize my agent to:

☐ Continue, modify, transact all business in connection with, and terminate an account or other banking arrangement made by or on behalf of the principal

☐ Establish, modify, transact all business in connection with, 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

☐ Contract for services available from a financial institution, including renting a safe deposit box or space in a vault

☐ Deposit by check, money order, electronic funds transfer, or otherwise with, or leave in the custody of, a financial institution money or property of the principal

☐ Withdraw, by check, money order, electronic funds transfer, or otherwise, money or property of the principal deposited with or left in the custody of a

1 financial institution

2 ☐ Receive statements of account, vouchers, notices, and similar
3 documents from a financial institution and act with respect to them

4 ☐ Enter a safe deposit box or vault and withdraw or add to the contents

5 ☐ Borrow money and pledge as security personal property of the principal
6 necessary to borrow money or pay, renew, or extend the time of payment of a debt of the
7 principal or a debt guaranteed by the principal

8 ☐ Make, assign, draw, endorse, discount, guarantee, and negotiate
9 promissory notes, checks, drafts, and other negotiable or nonnegotiable paper of the
10 principal or payable to the principal or the principal's order, transfer money, receive the
11 cash or other proceeds of those transactions, and accept a draft drawn by a person on the
12 principal and pay the draft when due

13 ☐ Receive for the principal and act on a sight draft, warehouse receipt,
14 other document of title whether tangible or electronic, or other negotiable or nonnegotiable
15 instrument

16 ☐ Apply for, receive, and use letters of credit, credit cards and debit cards,
17 electronic transaction authorizations, and traveler's checks from a financial institution and
18 give an indemnity or other agreement in connection with letters of credit

19 ☐ Consent to an extension of the time of payment with respect to
20 commercial paper or a financial transaction with a financial institution

21 ☐ All of the above

22 F. Operation of an Entity or a Business – With respect to this subject, I authorize
23 my agent to:

24 ☐ Operate, buy, sell, enlarge, reduce, or terminate an ownership interest

25 ☐ Perform a duty or discharge a liability and exercise in person or by
26 proxy a right, power, privilege, or an option that the principal has, may have, or claims to
27 have

28 ☐ Enforce the terms of an ownership agreement

29 ☐ Initiate, participate in, submit to alternative dispute resolution, settle,
30 oppose, or propose or accept a compromise with respect to litigation to which the principal
31 is a party because of an ownership interest

32 ☐ Exercise in person or by proxy, or enforce by litigation or otherwise, a
33 right, power, privilege, or an option the principal has or claims to have as the holder of

1 stocks and bonds

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

5 () With respect to an entity or business owned solely by the principal:

6 (1) Continue, modify, renegotiate, extend, and terminate a contract
7 made by or on behalf of the principal with respect to the entity or business before execution
8 of this power of attorney;

9 (2) Determine:

10 (i) The location of the operation of the entity or business;

11 (ii) The nature and extent of the business of the entity or
12 business;

13 (iii) The methods of manufacturing, selling, merchandising,
14 financing, accounting, and advertising employed in the operation of the entity or business;

15 (iv) The amount and types of insurance carried by the entity
16 or business; and

17 (v) The mode of engaging, compensating, and dealing with the
18 employees and accountants, attorneys, or other advisors of the entity or business;

19 (3) Change the name or form of organization under which the entity
20 or business is operated and enter into an ownership agreement with other persons to take
21 over all or part of the operation of the entity or business; and

22 (4) Demand and receive money due or claimed by the principal or on
23 the principal's behalf in the operation of the entity or business and control and disburse the
24 money in the operation of the entity or business

25 () Put additional capital into an entity or a business in which the principal
26 has an interest

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

29 () Sell or liquidate all or part of an entity or business

30 () Establish the value of an entity or a business under a buyout agreement
31 to which the principal is a party

1 ☐ Prepare, sign, file, and deliver reports, compilations of information,
2 returns, or other papers with respect to an entity or business and make related payments

3 ☐ Pay, compromise, or contest taxes, assessments, fines, or penalties and
4 perform other acts to protect the principal from illegal or unnecessary taxation,
5 assessments, fines, or penalties, with respect to an entity or a business, including attempts
6 to recover, as permitted by law, money paid before or after the execution of this power of
7 attorney

8 ☐ All of the above

9 G. Insurance and Annuities – With respect to this subject, I authorize my agent
10 to:

11 ☐ Continue, pay the premium or make a contribution on, modify,
12 exchange, rescind, release, or terminate a contract procured by or on behalf of the principal
13 that insures or provides an annuity to either the principal or another person, whether or
14 not the principal is a beneficiary under the contract

15 ☐ Procure new, different, and additional contracts of insurance and
16 annuities for the principal and the principal's spouse, children, and other dependents, and
17 select the amount, type of insurance or annuity, and mode of payment

18 ☐ Pay the premium or make a contribution on, modify, exchange, rescind,
19 release, or terminate a contract of insurance or annuity procured by the agent

20 ☐ Apply for and receive a loan secured by a contract of insurance or
21 annuity

22 ☐ Surrender and receive the cash surrender value on a contract of
23 insurance or annuity

24 ☐ Exercise an election

25 ☐ Exercise investment powers available under a contract of insurance or
26 annuity

27 ☐ Change the manner of paying premiums on a contract of insurance or
28 annuity

29 ☐ Change or convert the type of insurance or annuity with respect to
30 which the principal has or claims to have authority described in this section

31 ☐ Apply for and procure a benefit or assistance under a statute or
32 regulation to guarantee or pay premiums of a contract of insurance on the life of the
33 principal

1 ☐ Collect, sell, assign, hypothecate, borrow against, or pledge the interest
2 of the principal in a contract of insurance or annuity

3 ☐ Select the form and timing of the payment of proceeds from a contract
4 of insurance or annuity

5 ☐ Pay, from proceeds or otherwise, compromise or contest, and apply for
6 refunds in connection with a tax or assessment levied by a taxing authority with respect to
7 a contract of insurance or annuity or the proceeds or liability from the contract of insurance
8 or annuity accruing by reason of the tax or assessment

9 ☐ All of the above

10 H. Estates, Trusts, and Other Beneficial Interests (including trusts, probate
11 estates, guardianships, conservatorships, escrows, or custodianships or funds from which
12 the principal is, may become, or claims to be entitled to a share or payment) – With respect
13 to this subject, I authorize my agent to:

14 ☐ Accept, receive, receipt for, sell, assign, pledge, or exchange a share in
15 or payment from the fund described above

16 ☐ Demand or obtain money or another thing of value to which the
17 principal is, may become, or claims to be entitled by reason of the fund described above, by
18 litigation or otherwise

19 ☐ Exercise for the benefit of the principal a presently exercisable general
20 power of appointment held by the principal

21 ☐ Initiate, participate in, submit to alternative dispute resolution, settle,
22 oppose, or propose or accept a compromise with respect to litigation to ascertain the
23 meaning, validity, or effect of a deed, will, declaration of trust, or other instrument or
24 transaction affecting the interest of the principal

25 ☐ Initiate, participate in, submit to alternative dispute resolution, settle,
26 oppose, or propose or accept a compromise with respect to litigation to remove, substitute,
27 or surcharge a fiduciary

28 ☐ Conserve, invest, disburse, or use anything received for an authorized
29 purpose

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

33 ☐ Reject, renounce, disclaim, release, or consent to a reduction in or
34 modification of a share in or payment from the fund described above

1 ☐ Elect to take an elective share of an estate subject to election under §
2 3–403 of the Estates and Trusts Article

3 ☐ All of the above

4 I. Claims and Litigation – With respect to this subject, I authorize my agent to:

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

10 ☐ Bring an action to determine adverse claims or intervene or otherwise
11 participate in litigation

12 ☐ Seek an attachment, garnishment, order of arrest, or other preliminary,
13 provisional, or intermediate relief and use an available procedure to effect or satisfy a
14 judgment, order, or decree

15 ☐ Make or accept a tender, offer of judgment, or admission of facts, submit
16 a controversy on an agreed statement of facts, consent to examination, and bind the
17 principal in litigation

18 ☐ Submit to alternative dispute resolution, settle, and propose or accept
19 a compromise

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

28 ☐ Act for the principal with respect to bankruptcy or insolvency, whether
29 voluntary or involuntary, concerning the principal or some other person, or with respect to
30 a reorganization, receivership, or application for the appointment of a receiver or trustee
31 that affects an interest of the principal in property or other thing of value

32 ☐ Pay a judgment, award, or order against the principal or a settlement
33 made in connection with a claim or litigation

34 ☐ Receive money or other thing of value paid in settlement of or as
35 proceeds of a claim or litigation

1 ☐ All of the above

2 J. Personal and Family Maintenance – With respect to this subject, I authorize
3 my agent to:

4 ☐ Perform the acts necessary to maintain the customary standard of
5 living of the principal, the principal's spouse, and the following individuals, whether living
6 when this power of attorney is executed or later born:

7 (1) The principal's children;

8 (2) Other individuals legally entitled to be supported by the
9 principal; and

10 (3) The individuals whom the principal has customarily supported
11 or indicated the intent to support;

12 ☐ Make periodic payments of child support and other family maintenance
13 required by a court or governmental agency or an agreement to which the principal is a
14 party

15 ☐ Provide living quarters for the individuals described above by:

16 (1) Purchase, lease, or other contract; or

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

20 ☐ Provide normal domestic help, usual vacations and travel expenses, and
21 funds for shelter, clothing, food, appropriate education, including postsecondary and
22 vocational education, and other current living costs for the individuals described above

23 ☐ Pay expenses for necessary health care and custodial care on behalf of
24 the individuals described above

25 ☐ Act as the principal's personal representative in accordance with the
26 Health Insurance Portability and Accountability Act, §§ 1171 through 1179 of the Social
27 Security Act, 42 U.S.C. § 1320d, and applicable regulations in making decisions related to
28 the past, present, or future payment for the provision of health care consented to by the
29 principal or anyone authorized under the law of this State to consent to health care on
30 behalf of the principal

31 ☐ Continue provisions made by the principal for automobiles or other
32 means of transportation, including registering, licensing, insuring, and replacing the
33 means of transportation, for the individuals described above

☐ Maintain credit and debit accounts for the convenience of the individuals described above and open new accounts

☐ Continue payments incidental to the membership or affiliation of the principal in a religious institution, club, society, order, or other organization or to continue contributions to those organizations

(NOTE: Authority with respect to personal and family maintenance is neither dependent on, nor limited by, authority that an agent may or may not have with respect to gifts under this power of attorney.)

☐ All of the above

K. Benefits from Governmental Programs or Civil or Military Service (including any benefit, program, or assistance provided under a statute or regulation including Social Security, Medicare, and Medicaid) – With respect to this subject, I authorize my agent to:

☐ 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 “J. Personal and Family Maintenance” above, and for shipment of the household effects of those individuals

☐ 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

☐ **PERFORM THE ACTS NECESSARY TO ENABLE THE PRINCIPAL TO QUALIFY FOR A GOVERNMENTAL BENEFIT OR PROGRAM, INCLUDING OBTAINING PERSONAL AND FINANCIAL RECORDS AND, TO THE EXTENT SPECIFICALLY AUTHORIZED BELOW, TO TRANSFER OR GIFT THE PRINCIPAL’S PROPERTY**

☐ Enroll in, apply for, select, reject, change, amend, or discontinue, on the principal’s behalf, a GOVERNMENTAL benefit or program

☐ 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

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

☐ Receive the financial proceeds of a claim described above and conserve, invest, disburse, or use for a lawful purpose anything so received

1 ☐ All of the above

2 L. Retirement Plans (including a plan or account created by an employer, the
3 principal, or another individual to provide retirement benefits or deferred compensation of
4 which the principal is a participant, beneficiary, or owner, including a plan or account
5 under the following sections of the Internal Revenue Code:

6 (1) An individual retirement account under Internal Revenue Code Section
7 408, 26 U.S.C. § 408;

8 (2) A Roth individual retirement account under Internal Revenue Code
9 Section 408A, 26 U.S.C. § 408A;

10 (3) A deemed individual retirement account under Internal Revenue Code
11 Section 408(q), 26 U.S.C. § 408(q);

12 (4) An annuity or mutual fund custodial account under Internal Revenue
13 Code Section 403(b), 26 U.S.C. § 403(b);

14 (5) A pension, profit-sharing, stock bonus, or other retirement plan
15 qualified under Internal Revenue Code Section 401(a), 26 U.S.C. § 401(a);

16 (6) A plan under Internal Revenue Code Section 457(b), 26 U.S.C. § 457(b);
17 and

18 (7) A nonqualified deferred compensation plan under Internal Revenue
19 Code Section 409A, 26 U.S.C. § 409A) – With respect to this subject, I authorize my agent
20 to:

21 ☐ Select the form and timing of payments under a retirement plan and
22 withdraw benefits from a plan

23 ☐ Make a rollover, including a direct trustee-to-trustee rollover, of
24 benefits from one retirement plan to another

25 ☐ Establish a retirement plan in the principal's name

26 ☐ Make contributions to a retirement plan

27 ☐ Exercise investment powers available under a retirement plan

28 ☐ Borrow from, sell assets to, or purchase assets from a retirement plan

29 ☐ All of the above

30 M. Taxes – With respect to this subject, I authorize my agent to:

() 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 other tax-related documents, including receipts, offers, waivers, consents, including consents and agreements under Internal Revenue Code Section 2032A, 26 U.S.C. § 2032A, closing agreements, and other powers of attorney required by the Internal Revenue Service or other taxing authority with respect to a tax year on which the statute of limitations has not run and the following 25 tax years

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

() Exercise elections available to the principal under federal, state, local, or foreign tax law

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

() All of the above

N. Gifts [(including gifts to] **AND TRANSFERS – WITH RESPECT TO THIS SUBJECT, I AUTHORIZE MY AGENT TO:**

() **MAKE A GIFT OR TRANSFER TO A PERSON, OR CREATE AND FUND FOR THE BENEFIT OF A PERSON, INCLUDING THE PRINCIPAL**, a trust, an account under the Uniform Transfers to Minors Act, a tuition savings account or prepaid tuition plan as defined under Internal Revenue Code Section 529, 26 U.S.C. § 529, [and] an ABLE account as defined under Internal Revenue Code Section 529A, 26 U.S.C. § 529A) – With respect to this subject, I authorize my agent to:

() Make outright to, or for the benefit of, a person, a gift], **OR A SPECIAL NEEDS TRUST OR ANY TRUST AUTHORIZED UNDER § 1917 OF THE FEDERAL SOCIAL SECURITY ACT**, of part or all of the principal's property, including by the exercise of a presently exercisable general power of appointment held by the principal, in an amount for each donee not to exceed the annual dollar limits of the federal gift tax exclusion under Internal Revenue Code Section 2503(b), 26 U.S.C. § 2503(b), without regard to whether the federal gift tax exclusion applies to the gift, or if the principal's spouse agrees to consent to a split gift pursuant to Internal Revenue Code Section 2513, 26 U.S.C. § 2513, in an amount for each donee not to exceed twice the annual federal gift tax exclusion limit

() Consent, pursuant to Internal Revenue Code Section 2513, 26 U.S.C. § 2513, to the splitting of a gift made by the principal's spouse in an amount for each donee not to exceed the aggregate annual gift tax exclusions for both spouses

(NOTE: An agent may only make a gift of the principal's property as the agent

determines is consistent with the principal's objectives if actually known by the agent and, if unknown, as the agent determines is consistent with the principal's best interest based on all relevant factors, including:

(1) The value and nature of the principal's property;

(2) The principal's foreseeable obligations and need for maintenance;

(3) Minimization of taxes, including income, estate, inheritance, generation-skipping transfer, and gift taxes;

(4) Eligibility for a benefit, a program, or assistance under a statute or regulation; and

(5) The principal's personal history of making or joining in making gifts.)

☐ All of the above

GRANT OF SPECIFIC AUTHORITY (OPTIONAL)

[My agent MAY NOT] IN ADDITION, MY AGENT MAY do any of the following specific acts for me **[UNLESS] ONLY IF** I have INITIALED the specific authority listed below:

(Caution: Granting any of the following will give your agent the authority to take actions that could significantly reduce your property or change how your property is distributed at your death. In addition, granting your agent the authority to make gifts to, or to designate as the beneficiary of any retirement plan, the agent, the agent's spouse, or a dependent of the agent may constitute a taxable gift by you and may make the property subject to that authority taxable as part of the agent's estate. INITIAL ONLY the specific authority you WANT to give your agent.)

☐ **TAKE ANY OF THE ACTIONS I HAVE AUTHORIZED IN SECTION N OF THIS POWER OF ATTORNEY WITHOUT RESTRICTION ON THE AMOUNT OF THE GIFT OR TRANSFER**

☐ **TAKE ANY OF THE ACTIONS I HAVE AUTHORIZED IN SECTION N OF THIS POWER OF ATTORNEY IN FAVOR OF MY AGENT**

☐ **Create AND FUND an inter vivos trust, [or amend, revoke, or terminate an existing inter vivos trust if the trust expressly authorizes that action by the agent] INCLUDING A SPECIAL NEEDS TRUST, ANY TRUST AUTHORIZED UNDER § 1917 OF THE FEDERAL SOCIAL SECURITY ACT, OR A THIRD-PARTY SPECIAL NEEDS TRUST, OR ESTABLISH AND FUND AN ABLE ACCOUNT AS DEFINED UNDER § 529A OF THE INTERNAL REVENUE CODE, FOR THE BENEFIT OF THE PRINCIPAL OR THE PRINCIPAL'S FAMILY, HEIRS AT LAW, OR DESCENDANTS, OR ANY OTHER PERSON DESIGNATED BY THE PRINCIPAL AS A BENEFICIARY UNDER AN EXISTING WILL,**

1 **TRUST, OR OTHER INSTRUMENT**

2 **() AMEND, REVOKE, OR TERMINATE AN EXISTING INTER VIVOS TRUST IF**
3 **THE TRUST EXPRESSLY AUTHORIZES THAT ACTION BY THE AGENT**

4 () Make a gift, subject to any special instructions in this power of attorney,
5 **INCLUDING A GIFT OF THE PRINCIPAL'S ASSETS TO ASSIST THE PRINCIPAL IN**
6 **MEETING THE ELIGIBILITY REQUIREMENTS AND QUALIFYING FOR A**
7 **GOVERNMENTAL BENEFIT OR PROGRAM, INCLUDING GIFTS TO OR IN FAVOR OF MY**
8 **AGENT WHO IS MY SPOUSE OR DESCENDANT**

9 () Create or change rights of survivorship

10 () Create or change a beneficiary designation, subject to any special instructions
11 in this power of attorney; and, if I wish to authorize my agent to designate the agent, the
12 agent's spouse, or a dependent of the agent as a beneficiary, I will explicitly state this
13 authority within the special instructions of this power of attorney or in a separate power of
14 attorney

15 () Authorize another person to exercise the authority granted under this power
16 of attorney

17 () Waive the principal's right to be a beneficiary of a joint and survivor annuity,
18 including a survivor benefit under a retirement plan

19 () Exercise fiduciary powers that the principal has authority to delegate

20 () Disclaim or refuse an interest in property, including a power of appointment

21 () In accordance with the Maryland Fiduciary Access to Digital Assets Act,
22 access and take control of (1) the content of any of my electronic communications, (2) any
23 catalogue of electronic communications sent or received by me, and (3) any other digital
24 asset in which I have a right or interest

25 () Demand the delivery of the principal's will from the custodian of the will and,
26 on delivery of the principal's will, take custody of the will subject to the requirements of
27 Title 4, Subtitle 2 of the Estates and Trusts Article

28 **LIMITATION ON AGENT'S AUTHORITY**

29 An agent that is not my ancestor, spouse, or descendant **MAY NOT** use my property to
30 benefit the agent or a person to whom the agent owes an obligation of support unless I have
31 included that authority in the Special Instructions.

32 **SPECIAL INSTRUCTIONS (OPTIONAL)**

1 You may give special instructions on the following lines:

2 _____
3 _____
4 _____
5 _____
6 _____
7 _____
8 _____

9 EFFECTIVE DATE

10 This power of attorney is effective immediately unless I have stated otherwise in the Special
11 Instructions.

12 TERMINATION DATE (OPTIONAL)

13 This power of attorney shall terminate on _____, 20_____.
14 (Use a specific calendar date)

15 NOMINATION OF GUARDIAN (OPTIONAL)

16 If it becomes necessary for a court to appoint a guardian of my property or guardian of my
17 person, I nominate the following person(s) for appointment:

18 Name of Nominee for guardian of my property:

19 _____

20 Nominee's Address: _____

21 Nominee's Telephone Number: _____

22 Name of Nominee for guardian of my person:

23 _____

24 Nominee's Address: _____

25 Nominee's Telephone Number: _____

26 SIGNATURE AND ACKNOWLEDGMENT

27 _____

28 Your Signature _____ Date _____

29 _____

30 Your Name Printed

31 _____

32 _____

33 Your Address

1 _____
2 Your Telephone Number

3 STATE OF MARYLAND
4 (COUNTY) OF _____

5 This document was acknowledged before me on
6 _____,
7 (Date)

8 by _____
9 (Name of Principal)

10 _____ (Seal, if any)

11 Signature of Notary

12 My commission expires: _____

13 WITNESS ATTESTATION

14 The foregoing power of attorney was, on the date written above, published and declared by

15 _____
16 (Name of Principal)

17 in our presence to be his/her power of attorney. We, in his/her presence and at his/her
18 request, and in the presence of each other, have attested to the same and have signed our
19 names as attesting witnesses.

20 _____
21 Witness #1 Signature

22 _____
23 Witness #1 Name Printed

24 _____
25 _____

26 Witness #1 Address
27 _____

28 Witness #1 Telephone Number

29 _____
30 Witness #2 Signature

31 _____
32 Witness #2 Name Printed

33 _____
34 _____

35 Witness #2 Address
36 _____

37 Witness #2 Telephone Number

1 This document prepared by:

2 _____

3 _____

4 IMPORTANT INFORMATION FOR AGENT

5 Agent's Duties

6 When you accept the authority granted under this power of attorney, a special legal
7 relationship is created between you and the principal. This relationship imposes on you
8 legal duties that continue until you resign or the power of attorney is terminated or revoked.
9 You must:

10 (1) Do what you know the principal reasonably expects you to do with the
11 principal's property or, if you do not know the principal's expectations, act in the principal's
12 best interest;

13 (2) Act with care, competence, and diligence for the best interest of the principal;

14 (3) Do nothing beyond the authority granted in this power of attorney; and

15 (4) Disclose your identity as an agent whenever you act for the principal by
16 writing or printing the name of the principal and signing your own name as "agent" in the
17 following manner:

18 _____
19 (Principal's Name) by (Your Signature) as Agent

20 Unless the Special Instructions in this power of attorney state otherwise, you must also:

21 (1) Act loyally for the principal's benefit;

22 (2) Avoid conflicts that would impair your ability to act in the principal's best
23 interest;

24 (3) Keep a record of all receipts, disbursements, and transactions made on behalf
25 of the principal;

26 (4) Cooperate with any person that has authority to make health care decisions
27 for the principal to do what you know the principal reasonably expects or, if you do not
28 know the principal's expectations, to act in the principal's best interest; and

29 (5) Attempt to preserve the principal's estate plan if you know the plan and
30 preserving the plan is consistent with the principal's best interest.

31 Termination of Agent's Authority

1 You must stop acting on behalf of the principal if you learn of any event that terminates
2 this power of attorney or your authority under this power of attorney. Events that
3 terminate a power of attorney or your authority to act under a power of attorney include:

4 (1) Death of the principal;

5 (2) The principal's revocation of the power of attorney or your authority;

6 (3) The occurrence of a termination event stated in the power of attorney;

7 (4) The purpose of the power of attorney is fully accomplished; or

8 (5) If you are married to the principal, a legal action is filed with a court to end
9 your marriage, or for your legal separation, unless the Special Instructions in this power of
10 attorney state that such an action will not terminate your authority.

11 Liability of Agent

12 The meaning of the authority granted to you is defined in the Maryland Power of Attorney
13 Act, Title 17 of the Estates and Trusts Article. If you violate the Maryland Power of
14 Attorney Act, Title 17 of the Estates and Trusts Article, or act outside the authority
15 granted, you may be liable for any damages caused by your violation.

16 If there is anything about this document or your duties that you do not understand, you
17 should seek legal advice."

18 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
19 October 1, 2023.

Approved:

Governor.

President of the Senate.

Speaker of the House of Delegates.