

# General Power of Attorney

A General Power of Attorney is a legal document that grants an individual (the agent) the authority to act on behalf of another person (the principal) in a variety of matters.

Common uses for a General Power of Attorney include:

1. **Financial:** Authorize your agent to manage your bank accounts and investment portfolios, allowing them to make deposits, withdrawals, and investment decisions on your behalf.
2. **Real Estate:** Give your agent the power to sell your property, handle the paperwork, and negotiate real estate deals while you are overseas for an extended period.
3. **Business:** Delegate authority to a trusted agent to operate your small business, make executive decisions, and manage day-to-day operations while you recover from surgery.

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# STATE OF COLORADO STATUTORY FORM

## POWER OF ATTORNEY

### IMPORTANT INFORMATION

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. The meaning of authority over subjects listed on this form is explained in the 'Uniform Power of Attorney Act', part 7 of article 14 of title 15, Colorado Revised Statutes.

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 entitled to reasonable compensation unless you state otherwise in the special instructions.

If your agent is unable 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.

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

#### **Naming of Initial Agent.**

I, John Smith, Declarant, residing at 3010 East Mexico Avenue, Denver, CO, USA, name as my agent (my 'Agent'):

Name: Jane Smith

Address:

Phone:

#### **Naming of First Level Successor Agent.**

I name as my agent (my 'Agent') when my initial agent previously appointed has failed to qualify or ceased to serve as my Agent:

Name: Bill Smith

Address:

Phone:

### **Naming of Second Level Successor Agent.**

I name as my agent (my 'Agent') when my first level successor agent previously appointed has failed to qualify or ceased to serve as my Agent:

Name: Jill Smith

Address:

Phone:

### **GRANT OF AUTHORITY**

I grant my agent and any successor agent general authority to act for me with respect to the following subjects as defined in the "Uniform Power of Attorney Act," Part 7 of Article 14 of Title 15, Colorado Revised Statutes:

*(INITIAL each subject you want to include in the agent's general authority. If you wish to grant general authority over all of the subjects you may initial "All preceding subjects" instead of initialing each subject.*

- ☐ Real property
- ☐ Tangible personal property
- ☐ Stocks and bonds
- ☐ Commodities and options
- ☐ Banks and other financial institutions
- ☐ Insurance and annuities
- ☐ Estates, trusts, and other beneficial interests
- ☐ Claims and litigation
- ☐ Personal and family maintenance
- ☐ Benefits from governmental programs or civil or military service
- ☐ Retirement plans
- ☐ Taxes
- ☐ [JS] All Preceding Subjects

### **LIMITATION ON AGENT'S AUTHORITY**

An agent that is not my ancestor, spouse, or descendant may not use my property to benefit the agent or a person to whom the agent owes an obligation of support unless I have included that authority in the special instructions.

Additionally, the powers granted above shall not include the following powers or shall be modified or limited in the following manner (here you may include any specific limitations you deem appropriate, such as a prohibition of or conditions on the sale of particular stock or real estate or special rules regarding borrowing by the Agent):

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## **SPECIAL INSTRUCTIONS (OPTIONAL)**

### **Revocation and Amendment.**

I retain the right to revoke or amend this document and to substitute another Agent in place of the Agent named herein. Amendments to this document shall be made in a writing signed by me personally and shall be attached to the original of this document (or an original counterpart or copy of the amendment shall be attached to each original of this document, if this document is executed in counterpart) and recorded in the same county or counties as the original if the original has been recorded.

### **Restriction on Authority.**

My Agent may not exercise any authority or power under this instrument to satisfy his obligation of support to any person (excluding those whom I am equally with my Agent legally obligated to support).

### **Limitation on Powers.**

Notwithstanding any other provision in this Power of Attorney, my Agent shall not hold any power or authority with respect to any policy of insurance owned by me on the life of my Agent, or any trust created by my Agent as to which I am acting as Trustee, unless such trust would otherwise be included in my Agent's taxable estate for Federal estate tax purposes if my Agent did not hold such power.

### **References to 'Code.'**

All references herein to the 'Code' shall refer to the Internal Revenue Code of 1986, as amended.

### **Additional Instructions.**

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This power of attorney may be amended in any manner or revoked by me at any time.

## EFFECTIVE DATE

This power of attorney becomes effective immediately.

## RELIANCE ON THIS POWER OF ATTORNEY

Any person, including my agent, may rely upon the validity of this power of attorney or a copy of it unless that person knows it has terminated or is invalid.

## SIGNATURE AND ACKNOWLEDGEMENT

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
John Smith, Principal

\_\_\_\_\_  
Date

STATE OF COLORADO

COUNTY OF \_\_\_\_\_

SUBSCRIBED and sworn before me by John Smith, the declarant, as the voluntary act and deed of the declarant on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

(SEAL)

\_\_\_\_\_  
Notary Public: State of Colorado

\_\_\_\_\_  
My commission expires