

New York Power of Attorney Law Changing

FEATURED ATTORNEY



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TAKE THE POWER: NEW YORK POWER OF ATTORNEY LAW

CHANGING EFFECTIVE JUNE 13, 2021

An overhaul to the New York Power of Attorney statute becomes effective on June 13, 2021.

A Power of Attorney is an important legal document that all adults should consider adding to their legal toolbox. It allows a competent adult to authorize another individual to manage property and finances on his/her behalf. Power of Attorneys are tailored to the needs of an individual and can provide for administration of bank accounts, real property, digital assets, business property, intellectual property, and execution of appropriate gifting strategies.

The changes to the current New York Power of Attorney include:

- Elimination of the Statutory Gift Rider
- Change in statutory interpretation of powers
- Enhanced provisions for enforcement of recognition of the Power of Attorney

Although a Power of Attorney executed under the current law will continue to be honored, as time progresses these changes will evolve into the new normal.

Please contact [Moriah Adamo, Esq.](#) at madamo@abramslaw.com or (516)-328-2300 ext. 259 with any questions.