

633B.102 Definitions.

1. “*Agent*” means a person granted authority to act for a principal under a power of attorney, whether denominated an agent, attorney in fact, or otherwise. The term includes an original agent, coagent, successor agent, and a person to which an agent’s authority is delegated.

2. “*Conservator*” or “*conservatorship*” means a conservator appointed or conservatorship established pursuant to sections 633.570 and 633.572 or a similar provision of the laws of another state.

3. “*Durable*”, with respect to a power of attorney, means not terminated by the principal’s incapacity.

4. “*Electronic*” means relating to technology having electrical, digital, magnetic, wireless, optical, electromagnetic, or similar capabilities.

5. “*Good faith*” means honesty in fact.

6. “*Guardian*” or “*guardianship*” means a guardian appointed or a guardianship established pursuant to sections 633.556 and 633.560 or a similar provision of the laws of another state.

7. “*Incapacity*” means the inability of an individual to manage property or business affairs because the individual is any of the following:

a. An individual whose decision-making capacity is so impaired that the individual is unable to make, communicate, or carry out important decisions concerning the individual’s financial affairs.

b. Detained or incarcerated in a penal system.

c. Outside the United States and unable to return.

8. “*Person*” means an individual, corporation, business trust, estate, trust, partnership, limited liability company, association, joint venture, public corporation, government or governmental subdivision, agency, or instrumentality, or any other legal or commercial entity.

9. “*Power of attorney*” means a writing that grants authority to an agent to act in the place of the principal, whether or not the term “power of attorney” is used.

10. “*Presently exercisable general power of appointment*”, with respect to property or a property interest subject to a power of appointment, means power exercisable at the time in question to vest absolute ownership in the principal individually, the principal’s estate, the principal’s creditors, or the creditors of the principal’s estate. The term includes a power of appointment not exercisable until the occurrence of a specified event, the satisfaction of an ascertainable standard, or the passage of a specified period of time only after the occurrence of the specified event, the satisfaction of the ascertainable standard, or the passage of the specified period of time. The term does not include a power exercisable in a fiduciary capacity or only by will.

11. “*Principal*” means an individual who grants authority to an agent in a power of attorney.

12. “*Property*” means anything that may be the subject of ownership, whether real or personal, or legal or equitable, or any interest or right therein.

13. “*Record*” means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

14. “*Sign*” means, with present intent to authenticate or adopt a record, to do any of the following:

a. Execute or adopt a tangible symbol.

b. Attach to or logically associate with the record an electronic sound, symbol, or process.

15. “*State*” means a state of the United States, the District of Columbia, Puerto Rico, the United States Virgin Islands, or any territory or insular possession subject to the jurisdiction of the United States.

16. “*Stocks and bonds*” means stocks, bonds, mutual funds, and all other types of securities and financial instruments, whether held directly, indirectly, or in any other manner.

The term does not include commodity futures contracts and call or put options on stocks or stock indexes.

[2014 Acts, ch 1078, §4](#)

NEW section