

633B.209 Operation of entity or business.

Subject to the terms of a document or an agreement governing an entity or business or an entity or business ownership interest, and subject to [section 633B.201](#), and unless the power of attorney otherwise provides, language in a power of attorney granting general authority with respect to operation of an entity or business authorizes the agent to do all of the following:

1. Operate, buy, sell, enlarge, reduce, or terminate an ownership interest.
2. 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.
3. Enforce the terms of an ownership agreement.
4. 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.
5. 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.
6. 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.
7. Do all of the following with respect to an entity or business owned solely by the principal:
 - a. 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.
 - b. Determine all of the following:
 - (1) The location of the entity or business operation.
 - (2) The nature and extent of the entity or business.
 - (3) The methods of manufacturing, selling, merchandising, financing, accounting, and advertising employed in the operation of the entity or business.
 - (4) The amount and types of insurance carried by the entity or business.
 - (5) The mode of engaging, compensating, and dealing with the employees, accountants, attorneys, or other advisors of the entity or business.
 - c. Change the name or form of organization under which the entity or business is operated and enter into an ownership agreement with other persons to take over all or part of the operation of the entity or business.
 - d. 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.
8. Inject needed capital into an entity or business in which the principal has an interest.
9. Join in a plan of reorganization, consolidation, conversion, domestication, or merger of the entity or business.
10. Sell or liquidate all or part of the entity or business.
11. Establish the value of an entity or business under a buyout agreement to which the principal is a party.
12. Prepare, sign, file, and deliver reports, compilations of information, returns, or other papers with respect to an entity or business and make related payments.
13. 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 but not limited to attempts to recover, in any manner permitted by law, money paid before or after the execution of the power of attorney.

[2014 Acts, ch 1078, §34](#)

NEW section