

633B.217 Gifts.

1. In [this section](#), a gift “*for the benefit of*” a person includes a gift to a trust, an account under a uniform transfers to minors Act, and a qualified state tuition program exempt from taxation pursuant to section 529 of the Internal Revenue Code.

2. Unless the power of attorney otherwise provides, language in a power of attorney granting general authority with respect to gifts authorizes the agent only to do all of the following:

a. Make a gift of any of the principal’s property outright to, or for the benefit of, a person, including but not limited to by the exercise of a presently exercisable general power of appointment held by the principal, in an amount per donee not to exceed the annual dollar limits of the federal gift tax exclusion under section 2503(b) of the Internal Revenue Code 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 section 2513 of the Internal Revenue Code in an amount per donee not to exceed twice the annual federal gift tax exclusion limit.

b. Consent to the splitting of a gift made by the principal’s spouse pursuant to section 2513 of the Internal Revenue Code in an amount per donee not to exceed the aggregate annual gift tax exclusions for both spouses.

3. An agent may make a gift of the principal’s property only 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 but not limited to all of the following:

a. The value and nature of the principal’s property.

b. The principal’s foreseeable obligations and need for maintenance.

c. The minimization of taxes, including but not limited to income, estate, inheritance, generation-skipping transfer, and gift taxes.

d. Eligibility for a benefit, a program, or assistance under a statute, rule, or regulation.

e. The principal’s personal history of making or joining in making gifts.

[2014 Acts, ch 1078, §42](#)

Referred to in [§633B.201](#), [§633B.202](#), [§633B.203](#), [§633B.301](#)