

UNIFORM POWER OF ATTORNEY ACT (EXCERPT)
Act 187 of 2023

***** 556.215.new THIS NEW SECTION IS EFFECTIVE JULY 1, 2024 *****

556.215.new Exoneration of agent for breach of duty; exceptions.

Sec. 115. (1) A provision in a power of attorney relieving an agent of liability for breach of duty is binding on the principal and the principal's successors in interest except to the extent either of the following applies:

(a) The provision relieves the agent of liability for breach of duty committed in bad faith or, except as provided in subsection (2), with reckless indifference to the purposes of the power of attorney or the best interest of the principal.

(b) The provision was inserted as a result of an abuse of a confidential or fiduciary relationship with the principal.

(2) A provision in a power of attorney relieving an agent of liability under section 111(4) is binding on the principal and the principal's successors in interest except to the extent that it relieves the agent of liability for breach of duty committed in bad faith or was inserted as a result of an abuse of a confidential or fiduciary relationship with the principal.

History: 2023, Act 187, Eff. July 1, 2024.