
APPENDIX A4
Durable General Power of Attorney
New York Statutory Gifts Rider
Authorization for Certain Gift Transactions

CAUTION TO THE PRINCIPAL: THIS OPTIONAL RIDER ALLOWS YOU TO AUTHORIZE YOUR AGENT TO MAKE GIFTS IN EXCESS OF AN ANNUAL TOTAL OF \$500 FOR ALL GIFTS DESCRIBED IN (I) OF THE GRANT OF AUTHORITY SECTION OF THE STATUTORY SHORT FORM POWER OF ATTORNEY (UNDER PERSONAL AND FAMILY MAINTENANCE), OR CERTAIN OTHER GIFT TRANSACTIONS DURING YOUR LIFETIME. YOU DO NOT HAVE TO EXECUTE THIS RIDER IF YOU ONLY WANT YOUR AGENT TO MAKE GIFTS DESCRIBED IN (I) OF THE GRANT OF AUTHORITY SECTION OF THE STATUTORY SHORT FORM POWER OF ATTORNEY AND YOU INITIALED “(I)” ON THAT SECTION OF THAT FORM. GRANTING ANY OF THE FOLLOWING AUTHORITY TO YOUR AGENT GIVES YOUR AGENT THE AUTHORITY TO TAKE ACTIONS THAT COULD SIGNIFICANTLY REDUCE YOUR PROPERTY OR CHANGE HOW YOUR PROPERTY IS DISTRIBUTED AT YOUR DEATH. “CERTAIN GIFT TRANSACTIONS” ARE DESCRIBED IN SECTION 5-1514 OF THE GENERAL OBLIGATIONS LAW. THIS GIFTS RIDER DOES NOT REQUIRE YOUR AGENT TO EXERCISE GRANTED AUTHORITY, BUT WHEN HE OR SHE EXERCISES THIS AUTHORITY, HE OR SHE MUST ACT ACCORDING TO ANY INSTRUCTIONS YOU PROVIDE, OR OTHERWISE IN YOUR BEST INTEREST.

THIS GIFTS RIDER AND THE POWER OF ATTORNEY IT SUPPLEMENTS MUST BE READ TOGETHER AS A SINGLE INSTRUMENT.

BEFORE SIGNING THIS DOCUMENT AUTHORIZING YOUR AGENT TO MAKE GIFTS, YOU SHOULD SEEK LEGAL ADVICE TO ENSURE THAT YOUR INTENTIONS ARE CLEARLY AND PROPERLY EXPRESSED.

(a) GRANT OF LIMITED AUTHORITY TO MAKE GIFTS

Granting gifting authority to your agent gives your agent the authority to take actions that could significantly reduce your property. If you wish to allow your agent to make gifts to himself or herself, you must separately grant that authority in subdivision (c) below.

To grant your agent the gifting authority provided below, initial the bracket to the left of the authority.

(_____) I grant authority to my agent to make gifts to my spouse, children and more remote descendants, and parents, not to exceed, for each donee, the annual federal gift tax exclusion amount pursuant to the Internal Revenue Code. For gifts to my children and more remote descendants, and parents, the maximum amount of the gift to each donee shall not exceed twice the gift tax exclusion amount, if my spouse agrees to split-gift treatment pursuant to the Internal Revenue Code. This authority must be exercised pursuant to my instructions, or otherwise for purposes that the agent reasonably deems to be in my best interest.

(b) MODIFICATIONS:

Use this section if you wish to authorize gifts in amounts smaller than the gift tax exclusion amount, in amounts in excess of the gift tax exclusion amount, gifts to other beneficiaries or other gift transactions. Granting such authority to your agent gives your agent the authority to take actions that could significantly reduce your property and/or change how your property is distributed at your death. If you wish to authorize your agent to make gifts or transfers to himself or herself, you must separately grant that authority in subdivision (c) below.

(_____) I grant the following authority to my agent to make gifts or transfers pursuant to my instructions, or otherwise for purposes that the agent reasonably deems to be in my best interest: