

STATE OF OKLAHOMA

1st Session of the 44th Legislature (1993)

HOUSE BILL NO. 1096

By: Vaughn (Ray)

AS INTRODUCED

An Act relating to powers of attorney; requiring the filing or recordation of the termination of a power of attorney; authorizing reliance upon a power in the absence of actual knowledge of termination; providing for codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 1064 of Title 58, unless there is created a duplication in numbering, reads as follows:

A. The original resignation of an attorney-in-fact or written revocation of the power of attorney by a principal, a certified copy of the death certificate of the principal or of the attorney-in-fact or of any court judgment or order terminating the power of attorney or removing the attorney-in-fact for cause shall be filed promptly in the office of the clerk of the court whose judge approved the power; and certified copies shall be filed or recorded promptly in all offices in which a certified copy of the original power of attorney is filed or recorded. A notation of the terminating event shall be made by the clerk on the face of the original power of attorney.

B. A person who, without actual knowledge of the death of the principal or of the filing or recordation provided for in subsection A of this section, may rely in good faith on the exercise of the power by the attorney-in-fact.

SECTION 2. This act shall become effective September 1, 1993.

44-1-5954

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