

ENGROSSED HOUSE  
BILL NO. 2363

By: Weaver of the House

and

Hendrick of the Senate

An Act relating to probate procedure; amending 58  
O.S. 1991, Section 1076, which relates to affidavit  
of lack of knowledge of termination or revocation  
of power of attorney; limiting liability of  
financial institutions which rely upon certain  
power of attorney; and providing an effective date.

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

SECTION 1. AMENDATORY 58 O.S. 1991, Section 1076, is  
amended to read as follows:

Section 1076. As to acts undertaken in good faith reliance  
thereon, an affidavit executed by the attorney-in-fact under a power  
of attorney, durable or otherwise, stating that ~~he~~ the attorney-in-  
fact did not have at the time of exercise of the power actual  
knowledge of the termination of the power by revocation or of the  
principal's death, disability, or incapacity, is conclusive proof of  
the nonrevocation or nontermination of the power at that time. Even  
in the absence of such an affidavit, a financial institution which  
in good faith relies upon the power of attorney, without actual  
notice of a termination or revocation thereof, shall be protected  
from liability. If the exercise of the power of attorney requires  
execution and delivery of any instrument that is recordable, the

affidavit when authenticated for record is likewise recordable.  
This section does not affect any provision in a power of attorney  
for its termination by expiration of time or occurrence of an event  
other than express revocation or a change in the principal's  
capacity.

SECTION 2. This act shall become effective November 1, 1996.

Passed the House of Representatives the 11th day of March, 1996.

Speaker of the House of  
Representatives

Passed the Senate the \_\_\_\_ day of \_\_\_\_\_, 1996.

President of the Senate