

A division of the Department of Finance & Services

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Land and Property Information, a division of the Department of Finance and Services is officially registered in the Australian Business Register and also registered for GST. Its ABN is 84 104 377 806.

Powers of attorney: new prescribed forms

From 13 September 2013, two new forms for powers of attorney are available for use: a general power of attorney form and an enduring power of attorney form.

To coincide with the introduction of the new forms, LPI has published a <u>fact sheet</u> with detailed information on creating powers of attorney. Copies of the two new forms are included in the fact sheet.

LPI recommends that the new forms be used immediately for both types of power of attorney as they provide additional options to a person appointing an attorney, which are not available in the previous prescribed form. They include options to appoint a substitute attorney and to allow the power of attorney to continue despite a joint attorney vacating office. The new forms also contain useful information for the person appointing an attorneys to their responsibilities and duty to act in the principal's best interests.

During a phase in period up to 1 March 2014, the single form that was previously used to create both general and enduring powers of attorney as well as the two new forms are all prescribed powers of attorney for the purposes of the *Powers of Attorney Act*. From 1 March 2014 the single form will no longer be a prescribed form.

Use of the new form to create an **enduring** power of attorney will become mandatory from 1 March 2014. Consequently LPI will only accept enduring powers of attorney signed on or after 1 March 2014 if they are on the new form.

All powers of attorney (both general and enduring) signed on or before 28 February 2014 and general powers of attorney signed on or after 1 March 2014 will continue to be accepted for lodgment at LPI regardless of the form on which they are created.

The new forms have been drafted in consultation with the Elder Law Committee of the Law Society of NSW, the Guardianship Tribunal, the Attorney General's Department, NSW Trustee & Guardian, the Planning for Later Life Forum and the Department of Family and Community Services.

The changes have been introduced as a result of a review of the *Powers of Attorney Act 2003* and subsequent amendments to the Act and related regulation as set out in the *Powers of Attorney Amendment Act 2013 No 23* and *Powers of Attorney Amendment Regulation 2013*.

Further information

Detailed information is available in the LPI fact sheet, *Powers of Attorney in New South Wales,* published on LPI's website at: <u>http://www.lpi.nsw.gov.au/publications/fact_sheets</u>. Copies of the new prescribed forms are included in the fact sheet.

Prescribed forms for general power of attorney and enduring power of attorney can be accessed directly on LPI's website at: <u>http://www.lpi.nsw.gov.au/land_titles/general_forms</u>.

The *Powers of Attorney Act 2003* and the *Powers of Attorney Regulation 2011* can be viewed on the NSW Government legislation website at: <u>www.legislation.nsw.gov.au</u>.