

Representative William Tong, Co-Chairperson
Judiciary Committee
Legislative Office Building
Room 2405
Hartford, Connecticut 06106-1591

Senator Eric D. Coleman, Co-Chairperson
Judiciary Committee
Legislative Office Building
Room 2500
Hartford, Connecticut 06106-1591

Senator John A. Kissel
Legislative Office Building
Room 3400
Hartford, Connecticut 06106-1591

Representative Rosa C. Rebimbas
Legislative Office Building
Room 4200
Hartford, Connecticut 06106-1591

Representative Richard A. Smith
Legislative Office Building
Room 4200
Hartford, Connecticut 06106-1591

Representative David Baram
Legislative Office Building
Room 5006
Hartford, Connecticut 06106-1591

Senator Paul R. Doyle
Legislative Office Building
Room 3900
Hartford, Connecticut 06106-1591

State Representative Daniel J. Fox
Legislative Office Building
Room 5009
Hartford, Connecticut 06106-1591

Re: HB 6774, An Act Concerning Adoption of the Connecticut Uniform Power of Attorney Act

House Bill 6774
Judiciary Committee
Public Hearing: 2/25/15

TESTIMONY OF DANIELLE P. FERRUCCI
IN SUPPORT OF HOUSE BILL 6774

AAC THE ADOPTION OF THE CONNECTICUT
UNIFORM POWER OF ATTORNEY ACT

My name is Danielle P. Ferrucci. I am a partner in the Trusts & Estates practice group of Shipman & Goodwin LLP and a member of the Executive Committee of the Estates & Probate Section of the Connecticut Bar Association. I submit this testimony on behalf of the Section and urge you to **SUPPORT HB 6774**, An Act Concerning Adoption of the Connecticut Uniform Power of Attorney Act (the “UPOAA”).

Powers of attorney allow an individual (known as the “principal”) to designate a trusted person of their choosing (known as the “attorney in fact”) to take actions on the principal’s behalf. These documents are critical to planning for a client’s incapacity and help to avoid the need for a court-appointed conservator.

House Bill 6774 is an important and long overdue modernization of Connecticut’s existing power of attorney statute. Modern financial instruments and assets such as IRAs did not exist in 1965 and, therefore, were not contemplated by the statute. The proposed bill addresses these types of issues and assets. The UPOAA updates powers of attorney in Connecticut and makes them more effective and understandable and promotes greater certainty for our clients and the institutions which rely on them. Specifically, the Act:

- Provides protections to the principal by requiring specific authorization for the attorney in fact to take certain actions. For example, the attorney in fact may make gifts, change a beneficiary designation or change the terms of a principal’s trust document only if the principal specifically grants the attorney in fact such authority.
- Promotes the acceptance of powers of attorney by financial institutions by creating a presumption that a properly executed power of attorney is valid and further by providing that those who accept a duly executed power of attorney may rely on its terms without incurring liability. This is an important aspect of the legislation as a client’s intentions are often frustrated by the seemingly arbitrary rejection of powers of attorney by financial institutions.

- Provides for the portability of powers of attorney to other jurisdictions to avoid the time and expense of clients executing powers of attorney for every state in which they might conceivably make financial transactions.

The UPOAA will apply retroactively, thereby applying its safeguards to existing powers of attorney while not revoking or invalidating those existing documents.

The UPOAA is the result of a two-year drafting effort by the Estates and Probate and Elder Law Sections of the Bar. The bill is also supported by the Connecticut Probate Administrator's Office and the AARP and represents a balance of protections for our clients while providing them with an efficient and cost-effective means of designating those who may make decisions on their behalf. I strongly urge you to support the passage of the UPOAA in Connecticut.

Thank you for your consideration.