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Submission regarding Raised Bill 6774

Honorable Members of the Judiciary Committee;

I issue this in place of testimony I could not present in person on February 25, 2015 concerning this Bill.

I have practiced law in this state from an office in Middletown since 1974. I also served that town and Cromwell, Durham and Middlefield as Probate Judge from May, 1980 to January, 1987.

In such capacities I observed, both as Judge and client counsel, many instances in matters of Estates, Trusts and Principal/Agent (Power of Attorney) appointments. Not all matters were problematic, but some abuses of parties and the law were apparent and continue as I write these comments.

In general, raised bill 6774 addresses some areas of Power of Attorney appointments which should be revised, however, the overall bill provisions have far too many earmarks of heavy handed lobbying by banks and investment companies which would alter and/or remove many provisions of time tested law and this bill should not be passed.

My clients have recently been denied banking and investment services which their duly appointed Attorneys-in-Fact have directed

without good cause, and, these denials resulted in detriment to principals who were customers of those very banks and investment companies. Despite the fact that Attorneys-in-Fact provide validly executed documents of appointment, bank and investment company now frequently and illegally deny the services directed by agents of principals who are customers of theirs. In many cases, principals were advised by their attorneys that when they reached a level of inability or wished to act through an agent, their duly appointed agents would be able to assist them and implement their intentions relative to estate planning. The banks and investment companies of this state regularly deny their customers that assistance and raised bill 6774 does nothing to alleviate this overbearance. The enactment of this bill will involve the State of Connecticut in anti-consumer legislation of serious proportion.

Principals pay professionals (i.e. attorneys, accountants, financial advisors, etc.) to properly provide them with advice applicable to a plethora of law and regulations affecting them and their families, yet the very banks and investment companies which have lobbied for raised bill 6774, not content with the damage they have caused their customers thus far, now seek to take over existing Power of Attorney law and principles that have withstood the test of time.

Chief among my concerns is the blanket allowance to an "agent" provided in Section 14(b)(6), at lines 582 and 583, to discharge the

principal's attorney or other advisors, or, to diminish their involvement without any condition requiring that such acts be in keeping with expressed intentions of the principal. It has been my experience that such dismissals are many times designed by the "agent" to wrest control from those individuals the principal relied upon for advice and service while competent.

In a similar vein, the proposed amendment to Connecticut General Statutes Section 45a-175 provided in Section 47(d), lines 1437 through 1450 of raised bill 6774 are absolutely objectionable. I was recently involved in a matter in which such "calling into question" trustees' actions in respect of a valid Irrevocable Trust cost an elderly beneficiary's Trust fund in excess of \$100,000 in unnecessary attorneys fees and cost for an attorney Guardian ad Litem, accountant and other forensic expert services. There was no finding of wrongdoing on the part of the trustees, yet there was no recompense of Trust fund expenditure responding to these intrusive proceedings. This amendment in the raised bill will do more harm than good and should be eliminated in its entirety.

Raised bill 6774 has far too many intrusions into existing law, regulations and estate planning practice in the matter of appointment of Attorneys-in-Fact and benefits no one except the banking and investment community in its present form. It simply is of little assistance the people of Connecticut. Instead, it is a product of banks, financial firms and their lobbyists, including members of the Connecticut Bar serving their interests.

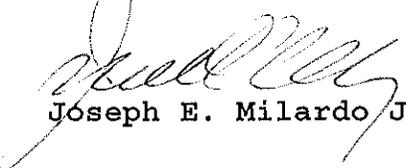
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-4-

I urge this committee to send this bill back for further revision in keeping with the best interests of Connecticut consumers.

Principals, not agents, banks, investment companies or the members of the Connecticut Bar, should be the chief beneficiaries of legislation passed to alter our present law regarding Powers of Attorney.

Respectfully submitted,



Joseph E. Milardo Jr.