Ohio Revised Code
Section 1337.42 Authority that requires specific grant; grant of general authority.
Effective: March 22, 2012
Legislation: Senate Bill 117 - 129th General Assembly

(A) An agent under a power of attorney may do any of the following on behalf of the principal or with the principal's property only if the power of attorney expressly grants the agent the authority and if exercise of the authority is not otherwise prohibited by another agreement or instrument to which the authority or property is subject, and, with respect to a revocable trust of which the principal was the settlor, if the trust agreement expressly authorizes the agent to exercise the principal's powers with respect to the revocation, amendment, or distribution:

(1) Create, amend, revoke, or terminate an inter vivos trust to the extent permitted by section 5801.05 of the Revised Code or any other provision of Title LVIII of the Revised Code;

(2) Make a gift;

(3) Create or change rights of survivorship;

(4) Create or change a beneficiary designation;

(5) Delegate authority granted under the power of attorney;

(6) Waive the principal's right to be a beneficiary of a joint and survivor annuity, including a survivor benefit under a retirement plan;

(7) Exercise fiduciary powers that the principal has authority to delegate.

(B) Notwithstanding a grant of authority to do an act described in division (A) of this section, unless the power of attorney otherwise provides, an agent that is not an ancestor, spouse, or descendant of the principal may not exercise authority under a power of attorney to create in the agent, or in an individual to whom the agent owes a legal obligation of support, an interest in the principal's
property, whether by gift, right of survivorship, beneficiary designation, disclaimer, or otherwise.

(C) Subject to divisions (A), (B), (D), and (E) of this section, if a power of attorney grants to an agent authority to do all acts that a principal could do, the agent has the general authority described in sections 1337.45 to 1337.57 of the Revised Code.

(D) Unless the power of attorney otherwise provides, a grant of authority to make a gift is subject to section 1337.58 of the Revised Code.

(E) Subject to divisions (A), (B), and (D) of this section, if the subjects over which authority is granted in a power of attorney are similar or overlap, the broadest authority controls.

(F) Authority granted in a power of attorney is exercisable with respect to property that the principal has when the power of attorney is executed or acquires later, whether or not the property is located in this state and whether or not the authority is exercised or the power of attorney is executed in this state.

(G) An act performed by an agent pursuant to a power of attorney has the same effect and inures to the benefit of and binds the principal and the principal's successors in interest as if the principal had performed the act.