

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 6604**

**BILL NUMBER:** SB 157

**NOTE PREPARED:** Mar 11, 2012

**BILL AMENDED:** Feb 16, 2012

**SUBJECT:** Copy of Power of Attorney.

**FIRST AUTHOR:** Sen. Steele

**FIRST SPONSOR:** Rep. Foley

**BILL STATUS:** Enrolled

**FUNDS AFFECTED:**     **GENERAL**  
                              **DEDICATED**  
                              **FEDERAL**

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** This bill provides that a copy of the power of attorney has the same force and effect as the original power of attorney if the person granting the power of attorney certifies that the copy is a true and correct copy. It also specifies that a child of the principal may request an accounting with respect to transactions entered into by an attorney in fact.

It also urges the Legislative Council to study issues related to powers of attorney during the 2012 interim.

**Effective Date:** July 1, 2012.

**Explanation of State Expenditures:** If the study committee were able to complete its work within a regularly scheduled meeting, there would be no additional expenditures for this provision.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Mark Goodpaster, 317-232-9852.