

58-655. Indication of capacity as attorney in fact; property and accounts separate. (a) An attorney in fact acting for the principal under a power of attorney shall clearly indicate the attorney in fact's capacity and shall keep the principal's property and accounts separate and distinct from all other property and accounts in a manner to identify the property and accounts clearly as belonging to the principal.

(b) An attorney in fact holding property for a principal complies with subsection (a) if the property is held in the name of the principal, in the name of the attorney in fact as attorney in fact for the principal or if the attorney in fact is a state or national bank or trust company, in a nominee name as provided under K.S.A. 9-1607, and amendments thereto.

History: L. 2003, ch. 58, § 6; L. 2004, ch. 50, § 2; July 1.