

TITLE 4: ECONOMIC RESOURCES
DIVISION 6: BANKING AND FINANCIAL INSTITUTIONS

§ 6510. Powers of Attorney.

(a) A bank may continue to recognize the authority of an attorney authorized in writing to operate, in whole or in part, the account of a depositor, until it receives written notice of the revocation of his authority.

(b) Written notice of the death or adjudication of incompetency of the depositor shall constitute written notice of revocation of the authority of his attorney.

(c) Notwithstanding that a bank has received written notice of revocation of the authority of the attorney, it may, until 30 days after receipt of the notice, pay any item made, drawn, accepted or indorsed by the attorney prior to such revocation; provided, that the item is otherwise properly payable.

(d) No bank shall be liable for damages, penalty or tax by reason of any payment made pursuant to this section.

Source: PL 3-104, § 609.