

YOUR ESTATE PLANNING AND ESTATES

2.3 Another important note. You will recall in last year's Senior Living Magazine my article in which I advised you of a new change with respect to POAs, namely that a POA not only should be notarized, but now was required to be executed with the same formality as a Last Will, meaning that persons executing a POA had to have two witnesses, plus a notary public. That has been the law now for a year. However, for POAs executed after July 15, 2020, we are "back to the old law", namely that a POA need not be witnessed by two witnesses but can be simply notarized to be a valid durable POA.

III. KENTUCKY'S NEW FIDUCIARY ACCESS TO DIGITAL ASSETS ACT.

There is a new revised Fiduciary Access to Digital Assets Act (House Bill 156), which adopts the updated Uniform Fiduciary Access as to Digital Assets Act, adding a new Chapter 395A to the Kentucky Revised Statute, which clarifies the law regarding the ability of a personal representative and/or Agent acting under durable POA and/or certain other fiduciaries to access the digital assets of a decedent or a Principal (i.e., the person granting the POA), if the decedent's testamentary

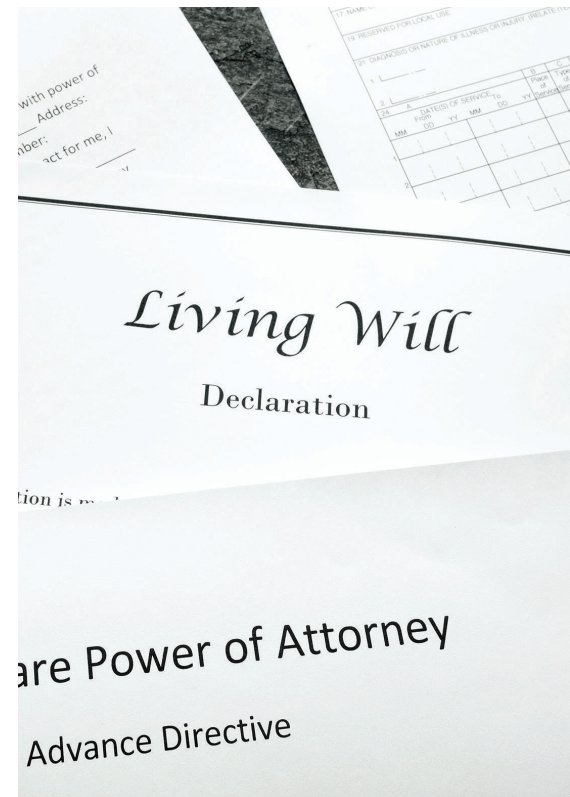
documents or the Principal's POA specifically authorizes such access.

IV. CLAIMS AGAINST DECEDENTS' ESTATE.

House Bill 155 made a major change to KRS 396.011 providing that a creditor's claim against a decedent's estate (if there are probate proceedings) or a decedent (if there is not an estate administration) are barred unless a creditor presents such creditor's claim within the earlier of:

- 4.1** Eight (8) months after such decedent's death; or
- 4.2** Sixty (60) days after such estate's personal representative gives actual notice in writing to a creditor (that such creditor must present his claim within such sixty (60) day period); or
- 4.3** Six (6) months after the appointment of a personal representative of such estate.

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