

386.603 Qualified affidavit requirements.

A qualified affidavit shall state that:

- (1) The transferor has full right, title, and authority to transfer the assets to the trust;
- (2) The transfer of the assets to the trust will not render the transferor insolvent;
- (3) The transferor does not intend to defraud a creditor by transferring the assets to the trust;
- (4) The transferor does not have any pending or threatened court actions against the transferor, except for those court actions identified by the transferor on an attachment to the affidavit;
- (5) The transferor is not involved in any administrative proceedings, except for those administrative proceedings identified on an attachment to the affidavit;
- (6) The transferor does not contemplate filing for relief under the federal bankruptcy code; and
- (7) The assets being transferred to the trust were not derived from unlawful activities.

Effective: July 15, 2026

History: Created 2026 Ky. Acts ch. 134, sec. 60, effective July 15, 2026.