

CHAPTER 32

(SB 90)

AN ACT relating to unclaimed funds in the possession of jailers.

Be it enacted by the General Assembly of the Commonwealth of Kentucky:

➔SECTION 1. A NEW SECTION OF KRS CHAPTER 441 IS CREATED TO READ AS FOLLOWS:

- (1) *For any moneys in an inmate account or prisoner canteen account of a jail that are not returned to a prisoner at the time he or she is released from the jail, the jailer shall transmit a check for the balance of the moneys by first class mail to the released prisoner at his or her last known address. If the check is returned as undeliverable, then the jailer shall attempt to contact the prisoner at a telephone number on file, if any, to arrange the return of the moneys. If the moneys are not claimed after the jailer fulfills the requirements of this subsection, the moneys shall be presumed abandoned after one (1) year after the date the check is mailed or if an attempt to call is made, the date of the phone call.*
- (2) *Any abandoned moneys as set out in subsection (1) of this section shall, if in a prisoner account, be transferred into the canteen account, if these are two (2) different accounts, or shall remain in the canteen account and be available for the purposes set out in KRS 441.135.*

➔Section 2. KRS 393.010 is amended to read as follows:

- (1) As used in this chapter, unless the context requires otherwise:
 - (a) "Banking organization" means any bank, trust company, savings bank, industrial bank, land bank, safe deposit company, or a private banker engaged in business in this state;
 - (b) "Business association" means any corporation, joint stock company, business trust, partnership, or any association for business purposes of two (2) or more individuals;
 - (c) "Financial organization" means any savings and loan association, building and loan association, credit union, cooperative bank, or investment company, engaged in business in this state;
 - (d) "Life insurance corporation" means any corporation or association transacting within this state the business of insurance on the lives of persons or insurance appertaining thereto, including, but not by way of limitation, endowments and annuities;
 - (e) "Claim" means to demand payment or surrender of property from the person whose duty it is to pay the claimant, or surrender to him the property involved;
 - (f) "Treasurer" means the State Treasurer;
 - (g) "Department" means the Department of the Treasury;
 - (h) "Person" means any individual, state or national bank, partnership, joint stock company, business, trust, association, corporation, or other form of business enterprise, including a receiver, trustee, or liquidating agent; and
 - (i) "Abandoned property fund" means the fund in which moneys are placed that are paid to the department pursuant to this chapter.
- (2)
 - (a) This chapter does not apply to money, funds, or any other property held by or owing to any nonprofit, Internal Revenue Code Section 501(c)(3), tax-exempt hospital, or to bonds of counties, cities, school districts, or other tax-levying subdivisions of this state or to any money, funds, or other intangible property at any time held or owing for any minerals or other raw materials capable of being used for fuel in the course of manufacturing, processing, production, or mining, or to wages or salaries of fifty dollars (\$50) or less that are not claimed by an employee within one (1) year of the date the wages or salaries were earned.
 - (b) *This chapter does not apply to abandoned moneys in inmate accounts and prisoner canteen accounts held by jailers as set out in Section 1 of this Act.*
 - (c) The provisions of this subsection shall be effective retroactively to all such moneys, funds, or other intangible property held or owing by any person on June 1, 1960, or thereafter.

Signed by Governor April 9, 2012.

