

20 KAR 1:030. Unclaimed property; escheating.

RELATES TO: KRS 393.090, 393.110

STATUTORY AUTHORITY: KRS 393.280

CERTIFICATION STATEMENT:

NECESSITY, FUNCTION, AND CONFORMITY: This administrative regulation sets out the time when unclaimed property may be claimed by the rightful owner prior to escheating to the department. It also requires the holder to furnish the department a list setting out specific items that have been returned to the rightful owner.

Section 1. If the rightful owner of unclaimed property claims his property between July 1 and August 1, the holder shall not report such property because the presumption of abandonment as of July 1 no longer exists.

Section 2. If the rightful owner or legal claimant of property reported as presumed abandoned establishes his claim between August 1 and January 1, the holder shall certify by sworn statement to the department the specific items which have been returned to the rightful owner or legal claimant and, therefore, are not subject to escheat.

(21 Ky.R. 682; 1280; eff. 10-12-1994; Crt eff. 6-12-2019; Crt to Am 4-15-2026; Am due 10-15-2027.)