

20 KAR 1:070. Unclaimed property; administrative hearing, appeals process.

RELATES TO: KRS Chapter 13B, 393.010, 393.160

STATUTORY AUTHORITY: KRS 393.280(4)

CERTIFICATION STATEMENT:

NECESSITY, FUNCTION, AND CONFORMITY: KRS 393.280(4) authorizes the State Treasurer to promulgate administrative regulations necessary to implement KRS Chapter 393. This administrative regulation establishes the appeals and administrative hearings process when a decision regarding unclaimed property adversely affects a person.

Section 1. A person adversely affected by a decision of a holder of unclaimed property regarding that property may request the department to review the holder's decision and make a determination regarding the claim.

Section 2. A claimant of unclaimed property whose claim is denied by the department may appeal the denial and request in writing an administrative hearing within thirty (30) days of the denial.

(1) Upon receipt of a written request for an administrative hearing, the department shall set the date, time, and place of the hearing and shall forthwith notify the person by regular U.S. mail.

(2) An administrative hearing conducted pursuant to this section shall be held in accordance with KRS Chapter 13B.

(3) Pursuant to KRS 393.160 any final order issued by the Treasurer may be appealed to the Franklin Circuit Court within sixty (60) days after issuance.

(21 Ky.R. 686; 1283; eff. 10-12-1994; 26 Ky.R. 411; 989; eff. 11-15-1999; Crt eff. 6-12-2019; Crt to Am 4-15-2026; Am due 10-27-2027.)