

**393A.340 Effect of payment or delivery of property to administrator.**

- (1) On payment or delivery of property to the administrator under this chapter, the administrator as agent for the state assumes custody and responsibility for safekeeping the property. A holder that pays or delivers property to the administrator in good faith and substantially complies with KRS 393A.270 and 393A.280 shall be relieved of liability arising thereafter with respect to payment or delivery of the property to the administrator.
- (2) This state shall defend and indemnify a holder against liability on a claim against the holder resulting from the payment or delivery of property to the administrator made in good faith and after the holder substantially complied with KRS 393A.270 and 393A.280.

**Effective:** July 14, 2018

**History:** Created 2018 Ky. Acts ch. 163, sec. 34, effective July 14, 2018.