

393A.390 Periods of limitation and repose.

- (1) Expiration, before, on, or after July 14, 2018, of a period of limitation on an owner's right to receive or recover property, whether specified by contract, statute, or court order, shall not prevent the property from being presumed abandoned or affect the duty of a holder under this chapter to file a report or pay or deliver property to the administrator.
- (2) The administrator shall not commence an action or proceeding to enforce this chapter with respect to the reporting, payment, or delivery of property more than five (5) years after the holder filed a non-fraudulent report under KRS 393A.220 with the administrator. The parties may agree in a record to extend the limitation in this subsection.
- (3) The administrator shall not commence an action, proceeding, or examination with respect to a duty of a holder under this chapter more than ten (10) years after the duty arose.

Effective: July 14, 2018

History: Created 2018 Ky. Acts ch. 163, sec. 39, effective July 14, 2018.