

**393A.530 Allowance of claim for property.**

- (1) Not later than thirty (30) days after a claim is allowed under KRS 393A.520(2), the administrator shall pay or deliver to the owner the property or pay to the owner the net proceeds of a sale of the property. On request of the owner, the administrator may sell or liquidate a security and pay the net proceeds to the owner, even if the security had been held by the administrator for less than three (3) years or the administrator has not complied with the notice requirements under KRS 393A.410.
- (2) Property held under this chapter by the administrator shall be subject to a claim for the payment of an enforceable debt the owner owes in this state for:
  - (a) Child-support arrearages, including child-support collection costs and child-support arrearages that are combined with maintenance;
  - (b) A civil or criminal fine or penalty, court costs, a surcharge, or restitution imposed by a final order of an administrative agency or a final court judgment; or
  - (c) State or local taxes, penalties, and interest that have been determined to be delinquent or as to which notice has been recorded with the county sheriff or local taking authority.
- (3) Before delivery or payment to an owner under subsection (1) of this section of property or payment to the owner of net proceeds of a sale of the property, the administrator first shall apply the property or net proceeds to a debt under subsection (2) of this section the administrator determines is owed by the owner. The administrator shall pay the amount to the appropriate state or local agency and notify the owner of the payment.
- (4) The administrator may make periodic inquiries of state and local agencies in the absence of a claim filed under KRS 393A.510 to determine whether an apparent owner included in the unclaimed-property records of this state has enforceable debts described in subsection (2) of this section. The administrator first shall apply the property or net proceeds of a sale of property held by the administrator to a debt under subsection (2) of this section of an apparent owner which appears in the records of the administrator and deliver the amount to the appropriate state or local agency. The administrator shall notify the apparent owner of the payment.

**Effective:** July 14, 2018

**History:** Created 2018 Ky. Acts ch. 163, sec. 53, effective July 14, 2018.