

393A.020 Inapplicability to foreign transaction.

This chapter shall not apply to:

- (1) Property held, due, and owing in a foreign country if the transaction out of which the property arose was a foreign transaction;
- (2) Money, funds, or any other intangible property held by or owing:
 - (a) To a nonprofit exempt under Section 501(c)(3) of the Internal Revenue Code;
 - (b) For any minerals or other raw materials capable of being used for fuel in the course of manufacturing, processing, production, or mining; or
 - (c) For any mineral proceeds;
- (3) Wages or salaries of fifty dollars (\$50) or less that are not claimed by an employee within one (1) year of the date the wages or salaries are earned, unless the amounts are held on a payroll card;
- (4) Moneys in inmate accounts and prisoner canteen accounts held by jailer under KRS 441.137; or
- (5) Funds held in a lawyer IOLTA trust account under Supreme Court Rule 3.830.

Effective: June 27, 2019

History: Amended 2019 Ky. Acts ch. 125, sec. 3, effective June 27, 2019. -- Created 2018 Ky. Acts ch. 163, sec. 2, effective July 14, 2018.