

395A.160 Custodian compliance and authority.

- (1) Not later than sixty (60) days after receipt of the information required under KRS 395A.070 to 395A.150, a custodian shall comply with a request under this chapter from a fiduciary or designated recipient to disclose digital assets or terminate an account. If the custodian fails to comply, the fiduciary or designated recipient may apply to the court for an order directing compliance.
- (2) An order under subsection (1) of this section directing compliance shall contain a finding that compliance is not in violation of 18 U.S.C. sec. 2702, as amended.
- (3) A custodian may notify the user that a request for disclosure or to terminate an account was made under this chapter.
- (4) A custodian may deny a request under this chapter from a fiduciary or designated recipient for disclosure of digital assets or to terminate an account, if the custodian is aware of any lawful access to the account following the receipt of the fiduciary's request.
- (5) This chapter does not limit a custodian's ability to obtain or require a fiduciary or designated recipient requesting disclosure or termination under this chapter to obtain a court order which:
 - (a) Specifies that an account belongs to the protected person or principal;
 - (b) Specifies that there is sufficient consent from the protected person or principal to support the requested disclosure; and
 - (c) Contains a finding required by law other than this chapter.
- (6) A custodian and its officers, employees, and agents are immune from liability for an act or omission done in good faith in compliance with this chapter.

Effective: July 15, 2020

History: Created 2020 Ky. Acts ch. 63, sec. 15, effective July 15, 2020.