

514.070 Theft by failure to make required disposition of property.

- (1) A person is guilty of theft by failure to make required disposition of property received when:
 - (a) He or she obtains property upon agreement or subject to a known legal obligation to make specified payment or other disposition whether from such property or its proceeds or from his or her own property to be reserved in equivalent amount; and
 - (b) He or she intentionally deals with the property as his or her own and fails to make the required payment or disposition.
- (2) The provisions of subsection (1) apply notwithstanding that it may be impossible to identify particular property as belonging to the victim at the time of the actor's failure to make the required payment or disposition.
- (3) An officer or employee of the government or of a financial institution is presumed:
 - (a) To know any legal obligation relevant to his or her criminal liability under this section; and
 - (b) To have dealt with the property as his own when:
 1. He or she fails to account or pay upon lawful demand; or
 2. An audit reveals a shortage or falsification of accounts.
- (4) Theft by failure to make required disposition of property received is a Class B misdemeanor unless:
 - (a) The value of the property is five hundred dollars (\$500) or more but less than one thousand dollars (\$1,000), in which case it is a Class A misdemeanor;
 - (b) The value of the property is one thousand dollars (\$1,000) or more but less than ten thousand dollars (\$10,000), in which case it is a Class D felony;
 - (c) A person has three (3) or more convictions under paragraph (a) of this subsection within the last five (5) years, in which case it is a Class D felony. The five (5) year period shall be measured from the dates on which the offenses occurred for which the judgments of conviction were entered; or
 - (d) The value of the property is ten thousand dollars (\$10,000) or more, in which case it is a Class C felony.
- (5) No person shall be convicted of theft by failure to make required disposition of property received when he or she has also been convicted of a violation of KRS 522.050 arising out of the same incident.
- (6) If any person commits two (2) or more separate offenses of theft by failure to make a required disposition of property received within ninety (90) days, the offenses may be combined and treated as a single offense, and the value of the property in each offense may be aggregated for the purpose of determining the appropriate charge.

Effective: June 29, 2021

History: Amended 2021 Ky. Acts ch. 66, sec. 12, effective June 29, 2021. -- Amended 2009 Ky. Acts ch. 106, sec. 10, effective June 25, 2009. -- Amended 2003 Ky. Acts ch. 76, sec. 2, effective June 24, 2003. -- Amended 1992 Ky. Acts ch. 451, sec. 5, effective July 14, 1992. -- Created 1974 Ky. Acts ch. 406, sec. 123, effective January

1, 1975.