

393.064 Presumption of abandonment of stock or dividend of business association.

Except as provided in KRS 272.291, any stock or other certificate of ownership, or any dividend, profit, distribution, interest, payment, or principal, or other sum held or owing by a business association for or to a shareholder, certificate holder, member, bondholder, or other security holder, or a participating patron of a cooperative, who has not claimed it, or corresponded in writing with the business association concerning it, within three (3) years after the date prescribed for payment or delivery, is presumed abandoned if:

- (1) It is held or owing by a business association organized under the laws of or created in this state; or
- (2) It is held or owing by a business association doing business in this state, but not organized under the laws of or created in this state, and the records of the business association indicate that the last known address of the person entitled thereto is in this state.

Effective: June 24, 2003

History: Amended 2003 Ky. Acts ch. 95, sec. 9, effective June 24, 2003. -- Amended 1994 Ky. Acts ch. 83, sec. 4, effective July 15, 1994. -- Created 1960 Ky. Acts ch. 142, sec. 3, effective June 16, 1960.