

393.280 Examination of records -- Promulgation of administrative regulations and rules -- Delegation of State Treasurer's authority.

- (1) The department, through its employees or authorized representatives, may at reasonable times and upon reasonable notice examine all relevant records of any person except any banking organization or financial organization where there is reason to believe that there has been or is a failure to report property that should be reported under this chapter during the preceding reporting period. Records shall be considered relevant to the examination of the preceding reporting period if they document the period necessary, for that type of property, to establish presumed abandonment. The department may avail itself of enforcement technologies and programs designed to increase compliance among businesses with Kentucky's unclaimed property law.
- (2) The Department of Financial Institutions may at reasonable times and upon reasonable notice examine all relevant records of any banking organization or financial organization if there is reason to believe that there has been or is a failure to report property that should be reported under this chapter during the preceding reporting period.
- (3) Documents and working papers obtained or compiled by the department or the Department of Financial Institutions in the course of conducting an examination are confidential and are not open records under KRS 61.870 to 61.884.
- (4) The State Treasurer may promulgate administrative regulations pursuant to KRS Chapter 13A and any reasonable and necessary rules for the enforcement of this chapter, and govern hearings held before him. He may delegate in writing to any employee of the department authority to perform any of the duties imposed on him by this chapter, except the promulgation of rules.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1922, effective July 15, 2010. -- Amended 2005 Ky. Acts ch. 173, Pt. I, A. 16, sec. 2, effective March 20, 2005. -- Amended 2003 Ky. Acts ch. 95, sec. 5, effective June 24, 2003. -- Amended 1998 Ky. Acts ch. 560, sec. 2, effective July 15, 1998. -- Amended 1994 Ky. Acts ch. 58, sec. 19, effective March 10, 1994; and ch. 276, sec. 18, effective July 15, 1994. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 1622-1.

Legislative Research Commission Note (7/15/94). This section was amended by 1994 Ky. Acts chs. 58 and 276. Where these Acts are not in conflict, they have been codified together. Where a conflict exists, Acts ch. 276, which was last enacted by the General Assembly, prevails under KRS 446.250.