

41.370 Check to be presented within one year -- Cancellation and reissue -- Fee.

- (1) Any check issued by the State Treasurer shall not be valid as an order for payment after one (1) year from its date of issue and this limitation shall appear on all checks issued. The State Treasurer is authorized to clear the records of all such unpaid checks and credit the amounts to the fund against which it was originally drawn.
- (2) When any properly endorsed check issued by the State Treasurer is presented for payment more than one (1) year after its date of issue and within the period prescribed by KRS 413.120, the State Treasurer shall, upon satisfactory proof of ownership, cancel the check and forward it to the secretary of the Finance and Administration Cabinet with the date and identifying information which credited the amount of the check to a particular fund. The secretary of the Finance and Administration Cabinet shall draw a warrant against the check. All endorsements on the surrendered check shall have the same effect as if the check were paid by the drawee. All checks paid in the manner herein set forth shall be charged against the fund against which they were originally drawn.
- (3) There shall be a fee charged for each check presented for reissue. The fee shall be twenty-five dollars (\$25). If the check to be reissued is less than twenty-five dollars (\$25) and replacement is required, a check payable to the Kentucky State Treasurer shall accompany the request for reissue. Reissued checks greater than twenty-five dollars (\$25) shall have the fee deducted from the face value of the original check.
- (4) Fees collected by the Treasurer shall be deposited in the surplus account of the general fund.

Effective: July 15, 1998

History: Amended 1998 Ky. Acts ch. 118, sec. 14, effective July 15, 1998. -- Amended 1992 Ky. Acts ch. 115, sec. 1, effective July 14, 1992. -- Amended 1988 Ky. Acts ch. 74, sec. 2, effective July 15, 1988. -- Amended 1974 Ky. Acts ch. 74, Art. II, sec. 9(2). -- Amended 1972 Ky. Acts ch. 209, sec. 1. -- Created 1948 Ky. Acts ch. 187, sec. 1.