

286.3-870 Late claim's share in undistributed assets.

Any claim filed after the one hundred eighty (180) day claim period prescribed by KRS 286.3-868 and subsequently accepted by the receiver or allowed by the receivership court, shall be entitled to share in the distribution of assets only to the extent of the undistributed assets in the hands of the receiver on the date such claims are accepted or allowed.

Effective: July 13, 1984

History: Created 1984 Ky. Acts ch. 324, sec. 51, effective July 13, 1984.

Formerly codified as KRS 287.870.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286, and KRS references within this statute have been adjusted to conform with the 2006 renumbering of that code.