

393.100 Property paid into court -- When presumed abandoned -- Reversion to municipality or consolidated local government which procured payment into court.

Any property paid into any court of this state for distribution and the increments thereof, shall be presumed abandoned if not claimed within five (5) years after the date of payment into court or as soon after the five (5) year period, as all claims filed in connection with it, have been disallowed or settled by the court. Provided, however, that any property paid into any court of this state for distribution and the increments thereof, which may be presumed abandoned as provided in this chapter and which shall have been recovered or procured upon the relationship or through the instrumentality of any municipality or a consolidated local government of this state, shall revert to the general fund of such municipality or a consolidated local government and at any time after the five (5) year period has expired, after the date of the payment into the court, the municipality or a consolidated local government may by petition filed against the custodian of such funds, in the court in which said property is located, request the payment thereof to said municipality or a consolidated local government and the judge of said court shall order the custodian thereof, to pay the entire sum to said municipality or a consolidated local government. Provided, further that before entering judgment, ordering said sum so paid, the court shall require that notice be published at least once in a newspaper of general bona fide circulation in the county, stating the intention of the court to award such sum to the municipality or a consolidated local government and final judgment shall not be entered, until fifteen (15) days shall have elapsed from the date of such publication. At any time prior to the final judgment, the court may consider any bona fide claims made by claimants to said property or any part thereof. However, thereafter, any and all claimants shall be forever barred therefrom.

Effective: July 15, 2002

History: Amended 2002 Ky. Acts ch. 346, sec. 229, effective July 15, 2002. -- Amended 1944 Ky. Acts ch. 50, sec. 1. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 1610.