

304.33-470 Termination of proceedings.

- (1) Liquidator's application. When all assets justifying the expense of collection and distribution have been collected and distributed under this subtitle, the liquidator shall apply to the court for discharge. The court may grant the discharge and make any other orders deemed appropriate, including an order to transfer to the State Treasury for the common school fund any remaining funds that are uneconomic to distribute.
- (2) Application by others. Any other person may apply to the court at any time for an order under subsection (1) of this section. If the application is denied, the applicant shall pay the costs and expenses of the liquidator in resisting the application, including a reasonable attorney's fee.

Effective: June 18, 1970

History: Created 1970 Ky. Acts ch. 301, subtit. 33, sec. 47, effective June 18, 1970.