

393A.060 When other tax-deferred account presumed abandoned.

Subject to KRS 393A.120 and except for property described in KRS 393A.050 and property held in a plan described in 26 U.S.C. sec. 529A, property held in an account or plan, including a health savings account, that qualifies for tax deferral under the income-tax laws of the United States shall be presumed abandoned if it is unclaimed by the apparent owner three (3) years after the earlier of:

- (1) The date, if determinable by the holder, specified in the income-tax laws and regulations of the United States by which distribution of the property shall begin to avoid a tax penalty, with no distribution having been made; or
- (2) Thirty (30) years after the date the account was opened.

Effective: July 14, 2018

History: Created 2018 Ky. Acts ch. 163, sec. 6, effective July 14, 2018.