

386A.4-090 Known claims against dissolved series.

- (1) Upon dissolution pursuant to KRS 386A.4-060(1)(b), (c), (d), or (e), a series of a statutory trust shall dispose of the known claims against the property of or associated with it by following the procedures described in this section.
- (2) The series shall notify its known claimants in writing of its dissolution at any time after the effective date of dissolution. The written notice shall:
 - (a) Identify the series by such name or names as it used in transacting business and the name of the statutory trust;
 - (b) Describe information that must be included in a claim;
 - (c) Provide a mailing address where a claim may be sent;
 - (d) State the deadline, which may not be fewer than one hundred twenty (120) days after the date of the written notice, by which the series must receive the claim; and
 - (e) State that the claim will be barred if not received by the deadline.
- (3) A claim against a series shall be barred:
 - (a) If a claimant who is given written notice under subsection (2) of this section does not deliver the claim to the series by the deadline; or
 - (b) If a claimant whose claim was rejected by the series does not commence a proceeding to enforce the claim within ninety (90) days after the date of the rejection notice.
- (4) For purposes of this section, "claim" shall not include a contingent liability or a claim based on an event occurring after the effective date of dissolution.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 81, sec. 30, effective July 12, 2012.