393A.090 When stored-value card presumed abandoned.

- (1) Subject to Section KRS 393A.120, the net card value of a stored-value card, other than a payroll card or a gift card, shall be presumed abandoned on the latest of three (3) years after:
 - (a) December 31 of the year in which the card is issued or additional funds are deposited into it;
 - (b) The most recent indication of interest in the card by the apparent owner; or
 - (c) A verification or review of the balance by or on behalf of the apparent owner.
- (2) The amount presumed abandoned in a stored-value card shall be the net card value at the time it is presumed abandoned.

Effective: July 14, 2018

History: Created 2018 Ky. Acts ch. 163, sec. 9, effective July 14, 2018.