

**393A.220 Report required by holder.**

- (1) A holder of property presumed abandoned and subject to the custody of the administrator shall report in a record to the administrator concerning the property. A holder shall not be required to file a report if the holder has no property that is presumed abandoned. The administrator shall not require a holder to file a paper report.
- (2) A holder may contract with a third party to make the report required under subsection (1) of this section.
- (3) Whether or not a holder contracts with a third party under subsection (2) of this section, the holder shall be responsible:
  - (a) To the administrator for the complete, accurate, and timely reporting of property presumed abandoned; and
  - (b) For paying or delivering to the administrator property described in the report.

**Effective:** July 14, 2018

**History:** Created 2018 Ky. Acts ch. 163, sec. 22, effective July 14, 2018.