

99.825 Obligations of conservator while in possession of property -- Final plan for abatement -- Status report -- Full accounting upon implementation -- Petition to terminate conservatorship through sale. (Effective January 1, 2022)

- (1) While in possession of the building, the conservator shall:
 - (a) Maintain, safeguard, and insure the property;
 - (b) Develop a final plan for abatement of the conditions which caused the petition to be granted or, if no feasible final plan can be developed, develop alternatives, including the closing, sealing, or demolition of all or part of the building in accordance with KRS 99.830;
 - (c) Submit the final plan to the court and all parties in interest; and
 - (d) Execute the final plan.
- (2) The final plan shall include a cost estimate, a financing plan, sources of financing, and a description of the work to be done for the rehabilitation of the building in order to bring it into compliance with all applicable housing, building, and nuisance code requirements, any duly adopted plan for the area in which the building is located, and any historic preservation requirements, along with an estimated timeline for completion.
- (3) Any party in interest shall be allowed to comment on or request a hearing on the final plan within thirty (30) days of receipt of the final plan by certified or registered mail.
- (4) While in possession of the building, the conservator shall additionally submit a status report to the court and all parties in interest every six (6) months from the date of appointment, or more frequently as the court may deem appropriate. The status report shall include:
 - (a) A copy of any contracts entered into by the conservator regarding improvement of the building and any related bids;
 - (b) An account of all expenses and improvements;
 - (c) The status of developing and implementing the final plan; and
 - (d) A description of proposed actions to be taken in the next six (6) months to improve the building.
- (5) Upon implementation of the final plan, the conservator shall submit to the court and all parties in interest a full accounting of all actions taken to rehabilitate the property, all income and expenditures received or incurred during implementation of the final plan, and an estimate of the conservator's fee.
- (6) The conservator may then petition the court for authorization to terminate the conservatorship through either a public or private sale.

Effective: January 1, 2022

History: Created 2021 Ky. Acts ch. 166, sec. 10, effective January 1, 2022.