

271B.14-400 Deposit with State Treasurer.

Assets of a dissolved corporation that should be transferred to a creditor, claimant, or shareholder of the corporation who cannot be found or who is not competent to receive them shall be reduced to cash and deposited with the State Treasurer or other appropriate state official for safekeeping. When the creditor, claimant, or shareholder furnishes satisfactory proof of entitlement to the amount deposited, the State Treasurer or other appropriate state official shall pay him or his representative that amount.

Effective: January 1, 1989

History: Created 1988 Ky. Acts ch. 23, sec. 152, effective January 1, 1989.