

393.030 Disposition of property subject to escheat.

- (1) The personal representative of a person, any part of whose property is not distributed by will, and who died without heirs or distributees entitled to it shall settle their accounts within one (1) year after qualifying, and pay to the department the proceeds of all personal property, first deducting the proper legal liabilities of the estate.
- (2) If the whole personal property cannot be settled and the accounts closed within one year, the settlement as far as practicable, shall then be made and the proceeds paid to the department, and the residue shall be settled and paid as soon thereafter as can be properly done.
- (3) The personal representative shall take possession of the real property of the decedent not disposed of by his will, and rent it out from year to year until it is otherwise legally disposed of, and pay the net proceeds to the department.
- (4) The personal representative shall also make out and transmit to the department a description of the quantity, quality, and estimated value of the real property and its probable annual profits.

Effective: March 10, 1994

History: Amended 1994 Ky. Acts ch. 58, sec. 4, effective March 10, 1994. --
Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky.
Stat. sec. 1607.