

517.060 Defrauding secured creditors.

- (1) A person is guilty of defrauding secured creditors when he destroys, damages, removes, conceals, encumbers, transfers, or otherwise deals with property subject to a security interest with intent either to lower the value of the secured interest or unlawfully to hinder enforcement of that interest.
- (2) Defrauding secured creditors is a Class A misdemeanor unless the value of the property subject to the security interest is:
 - (a) Five hundred dollars (\$500) or more up to ten thousand dollars (\$10,000), in which case it is a Class D felony; or
 - (b) Ten thousand dollars (\$10,000) or more, in which case it is a Class C felony.

Effective: July 12, 2012

History: Amended 2012 Ky. Acts ch. 93, sec. 3, effective July 12, 2012. -- Amended 1978 Ky. Acts ch. 342, sec. 1, effective June 17, 1978. -- Created 1974 Ky. Acts ch. 406, sec. 150, effective January 1, 1975.