

58-3970. Effect of new provisions; clarification of application. (a) This act does not relieve a holder of a duty that arose before the effective date of this act to report, pay or deliver property. A holder who did not comply with the law in effect before the effective date of this act is subject to the applicable enforcement and penalty provisions that then existed and they are continued in effect for the purpose of this subsection, subject to subsection (b) of K.S.A. 58-3962 and amendments thereto.

(b) The initial report filed under this act for property that was not required to be reported before the effective date of this act but is subject to this act shall include all items of property that would have been presumed abandoned during the ten-year period preceding the effective date of this act as if this act had been in effect during that period.

History: L. 1994, ch. 8, § 37; March 3.