

58-3943. Stock and other intangible interests in business associations. This act does not apply to any stock or other intangible ownership interest enrolled in a plan that provides for the automatic reinvestment of dividends, distributions or other sums payable as a result of the interest unless:

(a) The records available to the administrator of the plan show, with respect to any intangible ownership interest not enrolled in the reinvestment plan, that the owner has not within five years communicated in any manner described in paragraph (3) of subsection (a) of K.S.A. 58-3935, and amendments thereto; or

(b) five years have elapsed since the location of the owner became unknown to the association, as evidenced by the return of official shareholder notifications or communications by the postal service as undeliverable, and the owner has not within those five years communicated in any manner described in paragraph (3) of subsection (a) of K.S.A. 58-3935, and amendments thereto. The five-year period from the return of official shareholder notifications or communications shall commence from the earlier of the return of the second such mailing or the time the holder discontinues mailings to the shareholder.

History: L. 1994, ch. 8, § 10; L. 1999, ch. 100, § 5; Jan. 1, 2000.