## **Don't Procrastinate: Know Your Statutes of Limitations** By <u>Ryan M. McLane</u>

As a lawyer, especially as a litigator, I must pay close attention to statutes of limitations. Most people are generally aware of the idea behind these statutes. They operate to set a time limit for filing a lawsuit in a civil case. I am hopeful that you will not encounter the need to consider a statute of limitations—that would likely mean you have been injured (and seek to file suit) or that you have been sued! Nevertheless, if you find yourself in such a predicament, understanding some basics about statutes of limitations can help.

In Kentucky, the time limits set by statutes of limitations vary according to the type of claim—most are 1, 2, 5, or even 15 years. The limitations for most claims involving personal injuries and torts are shorter, while those for claims arising from commerce are longer. This principle likely arises from the underlying rationales for the statutes themselves.

One such rationale is the fact that allowing too much time to pass before filing suit creates "stale claims." Witnesses pass away or move. Their memories fade. Documents and evidence may be lost. Even the applicable laws may change. These issues tend to cause more problems in personal injury cases than business disputes—a reason why the limitations for the former are usually shorter. Typically, parties to a contract also have the right to agree to a shorter limitations period (than the standard 15 years for written contracts) to govern potential disputes. This is something to consider in your business affairs.

General notions of fairness also support reasonable statutes of limitations. Without them, one could be hailed into court for conduct that occurred in the distant past. Such a scenario would create uncertainty, anxiety, and a burdensome need to retain and preserve documents for ages.

The best advice I can offer you about statutes of limitations is also the most basic: Do not procrastinate. For potential plaintiffs, consult a lawyer promptly if you think you have a claim. You may have multiple claims with differing deadlines. Calculating when the clock begins to tick can be quite tricky (the topic for a blog post all to itself). It almost never makes sense to wait to deal with a claim until the last minute. Instead, you and your lawyer should begin preparing, investigating, and even negotiating with the defendant well before the statute of limitations is up.

For potential defendants, understanding the applicable statute of limitations for the possible claims is also important. It will help you understand how long to preserve evidence, what potential liabilities may affect your business or personal affairs, and how to plan for the future.

If you would like to know more about these issues, please contact Ryan McLane, <u>a Northern Kentucky associate</u> in the <u>Medical Malpractice</u>,

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