

Judiciary and Law Enforcement: Woods, Chair; Halvorson of Clayton and Renaud.

Do Pass 4/11/85

SENATE FILE 514

BY COMMITTEE ON JUDICIARY

*SSB 289
Approved 3/21 (p. 937)*

FILED MAR 21 1985

Passed Senate, Date 3-25-85 (p. 1025) Passed House, Date 4-16-85 (p. 1604)

Vote: Ayes 48 Nays 0 Vote: Ayes 93 Nays 2

Approved May 8, 1985

A BILL FOR

1 An Act relating to garnished accounts of supervised financial
2 organizations.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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87 514

1 Section 1. Section 642.22, Code 1985, is amended to read
2 as follows:

3 642.22 VALIDITY OF GARNISHMENT NOTICE.

4 1. A notice of garnishment served upon a garnishee is
5 effective without serving another notice until the earliest of
6 the following:

7 1 a. The annual maximum permitted to be garnished under
8 section 642.21 has been withheld.

9 2 b. The writ of execution expires.

10 3 c. The judgment is satisfied.

11 4 d. The garnishee is served with a notice that the
12 garnishment shall cease.

13 2. A supervised financial organization, as defined in
14 section 537.1301, subsection 41, which is garnished for an
15 account of a defendant, after paying the sheriff any amounts
16 then in the account, shall monitor the account for any
17 additional amounts at least monthly while the garnishment
18 notice is effective.

19 EXPLANATION

20 This bill provides that a financial institution which is
21 garnished for a defendant's account need only monitor the
22 account for additional funds at least monthly.

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SSB 289
Judiciary

SSB 289

JUDICIARY: Small, Chair; Drake and Horn

New
SF 514

SENATE/HOUSE FILE _____

BY (PROPOSED COMMITTEE ON
JUDICIARY AND COMMITTEE ON
JUDICIARY AND LAW ENFORCE-
MENT BILL)

Passed Senate, Date _____ Passed House, Date _____

Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____

Approved _____

A BILL FOR

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2 organizations.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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8 section 642.21 has been withheld.

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10 3 c. The judgment is satisfied.

11 4 d. The garnishee is served with a notice that the
12 garnishment shall cease.

13 2. A supervised financial organization, as defined in
14 section 537.1301, subsection 41, which is garnished for an
15 account of a defendant, after paying the sheriff any amounts
16 then in the account, shall monitor the account for any
17 additional amounts periodically, or as often as account
18 statements are prepared on the account while the garnishment
19 notice is effective.

20 EXPLANATION

21 This bill provides that a financial institution which is
22 garnished for a defendant's account need only monitor the
23 account for additional funds periodically or as often as an
24 account statement is prepared.

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SENATE FILE 514

AN ACT
RELATING TO GARNISHED ACCOUNTS OF SUPERVISED FINANCIAL
ORGANIZATIONS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 642.22, Code 1985, is amended to read as follows:

642.22 VALIDITY OF GARNISHMENT NOTICE.

1. A notice of garnishment served upon a garnishee is effective without serving another notice until the earliest of the following:

- 1 a. The annual maximum permitted to be garnished under section 642.21 has been withheld.
- 2 b. The writ of execution expires.
- 3 c. The judgment is satisfied.
- 4 d. The garnishee is served with a notice that the garnishment shall cease.

2. A supervised financial organization, as defined in section 537.1301, subsection 41, which is garnished for an account of a defendant, after paying the sheriff any amounts then in the account, shall monitor the account for any

ROBERT T. ANDERSON
President of the Senate

DONALD D. AVENSON
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 514, Seventy-first General Assembly.

K. MARIE THAYER
Secretary of the Senate

Approved _____, 1985

TERRY E. BRANSTAD
Governor

S.F. 514