

CHAPTER 93**GARNISHED ACCOUNTS OF SUPERVISED FINANCIAL ORGANIZATIONS***S.F. 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 additional amounts at least monthly while the garnishment notice is effective.

Approved May 8, 1985