

STATEMENT OF PURPOSE

RS28613 / S1131

This proposal amends existing law regarding financial institution garnishment search fees, lookback obligations and provisions regarding the answer of a garnishee. The bill requires an increase in the financial institution search fees from \$5 to \$7 and execution fees from \$10 to \$12. It clarifies the time allowed for the garnishment review from sixty-four days to two months to match federal standards. It provides the judgment creditor with a thirty-day provision to except the answer of the garnishee for insufficiency.

FISCAL NOTE

There is no impact to the State General fund because this bill applies to laws governing one time financial institution search and execution fees.

Contact:

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).