

35A-8-422 Property of authority exempt from levy and sale -- Obligees excepted -- Waiver.

- (1)
 - (a) Property, including money, acquired or held by an authority under this part shall be exempt from levy and sale by virtue of an execution.
 - (b) An execution or other judicial process may not issue against the property.
 - (c) A judgment against the authority is not a charge or lien upon the property.
- (2) This section does not apply to or limit the right of an obligee to pursue a remedy for the enforcement of a pledge or lien given by the authority on its rents, fees, or revenues or the right of the federal government to pursue a remedy conferred upon it under this part.
- (3) An authority may waive its exemption with respect to claims against a profit-making enterprise occupying a portion of a project if that waiver does not affect or impair the rights of any obligee of the authority.

Renumbered and Amended by Chapter 212, 2012 General Session