

Effective 1/1/2017

59-1-1711 Depository institution to release portion of amount subject to levy.

- (1) Subject to the other provisions of this section, a depository institution shall release the portion of the amount subject to a levy under this part that the commission may receive in accordance with Section 59-1-1710 from the depository institution.
- (2) On the first business day after the day on which the commission provides the notice described in Subsection 59-1-1710(3) to the depository institution, the depository institution shall release the lesser of the following:
 - (a) the portion of the amount the commission may receive in accordance with Section 59-1-1710 from the depository institution; or
 - (b) the balance of the delinquent taxpayer's account on the first business day after the day on which the commission provides the notice described in Subsection 59-1-1710(3) to the depository institution minus:
 - (i) the \$10 reimbursement to the depository institution described in Section 59-1-1713; and
 - (ii) the fees that an account holder agreed to pay the depository institution to process a writ of garnishment in a deposit agreement.

Enacted by Chapter 326, 2016 General Session