

**Effective 5/7/2025**

**78B-5-502 Definitions.**

As used in this part:

- (1) "Civil accounts receivable" means the same as that term is defined in Section 77-32b-102.
- (2) "Civil judgment of restitution" means the same as that term is defined in Section 77-32b-102.
- (3) "Curio or relic firearm" means a firearm that:
  - (a) is of special interest to a collector because of a quality that is not associated with firearms intended for:
    - (i) sporting use;
    - (ii) use as an offensive weapon; or
    - (iii) use as a defensive weapon;
  - (b)
    - (i) was manufactured at least 50 years before the current date; and
    - (ii) is not a replica of a firearm described in Subsection (3)(b)(i);
  - (c) is certified by the curator of a municipal, state, or federal museum that exhibits firearms to be a curio or relic of museum interest;
  - (d) derives a substantial part of the firearm's monetary value:
    - (i) from the fact that the firearm is:
      - (A) novel;
      - (B) rare; or
      - (C) bizarre; or
    - (ii) because of the firearm's association with a historical:
      - (A) figure;
      - (B) period; or
      - (C) event; and
  - (e) has been designated as a curio or relic firearm by the director of the United States Treasury Department Bureau of Alcohol, Tobacco, and Firearms under 27 C.F.R. Sec. 478.11.
- (4) "Debt" means a legally enforceable monetary obligation or liability of an individual, whether arising out of contract, tort, or otherwise.
- (5) "Dependent" means the spouse of an individual, and the grandchild or the natural or adoptive child of an individual who derives support primarily from that individual.
- (6) "Exempt" means protected, and "exemption" means protection from subjection to a judicial process to collect an unsecured debt.
- (7) "Firearm" means the same as that term is defined in Section 76-11-101.
- (8) "Judicial lien" means a lien on property obtained by judgment or other legal process instituted for the purpose of collecting an unsecured debt.
- (9) "Levy" means the seizure of property pursuant to any legal process issued for the purpose of collecting an unsecured debt.
- (10) "Lien" means a judicial, or statutory lien, in property securing payment of a debt or performance of an obligation.
- (11) "Liquid assets" means deposits, securities, notes, drafts, unpaid earnings not otherwise exempt, accrued vacation pay, refunds, prepayments, and other receivables.
- (12) "Security interest" means an interest in property created by contract to secure payment or performance of an obligation.
- (13) "Statutory lien" means a lien arising by force of a statute, but does not include a security interest or a judicial lien.
- (14) "Value" means fair market value of an individual's interest in property, exclusive of valid liens.

Amended by Chapter 208, 2025 General Session