

§13209. Exemption from execution

1. Property exempt from execution. The real and personal property, including funds, of the corporation is exempt from levy and sale by virtue of an execution. An execution or other judicial process may not be issued against the corporation's real and personal property, and a judgment against the corporation may not be a charge or lien upon its real and personal property.

[PL 2021, c. 631, §1 (NEW).]

2. Construction; limitation of application. This section does not:

A. Prohibit the corporation from making payments in lieu of taxes to a municipality; or [PL 2021, c. 631, §1 (NEW).]

B. Apply to or limit the right of an obligee to foreclose or otherwise enforce a mortgage of the corporation or to pursue remedies for the enforcement of a pledge or lien given by the corporation on its rents, fees, grants, revenues or other sources pledged by the corporation to the payment of its bonds. [PL 2021, c. 631, §1 (NEW).]

[PL 2021, c. 631, §1 (NEW).]

SECTION HISTORY

PL 2021, c. 631, §1 (NEW).

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