

HB 474 -- Garnishment Orders

Sponsor: Burnett

This bill changes the laws regarding garnishment orders. Currently, assets subject to garnishment are limited by a percentage of value. The bill exempts from garnishment assets protected from attachment in Section 513.430, RSMo. Every bank, credit union, or other financial institution named as a garnishee must promptly notify the debtor of any order that could affect his or her accounts. The debtor's basic personal exemption for property valued at or below \$600 is automatically recognized and protected. In addition, the financial institution is required to provide the debtor with a claim form for any other exemptions. The claim form, a copy of which the financial institution is required to serve to the party requesting the garnishment, will include the debtor's identity, case number, sources and amounts of exempt money, and number of unmarried dependent children younger than 18 years of age.