

SUPPORT AND PARENTING TIME ENFORCEMENT ACT (EXCERPT)
Act 295 of 1982

552.625d Obligation or liability of financial institution, insurer, or carrier; limitations.

Sec. 25d.

(1) A financial institution, insurer, or carrier incurs no obligation or liability to a depositor, account holder, or other person arising from the furnishing of information under sections 25c to 25i or from the failure to disclose to a depositor, account holder, or other person that the person's name as a person with an interest in the financial assets, money to be paid, or compensation was included in the information provided.

(2) A financial institution, insurer, or carrier incurs no obligation or liability to the title IV-D agency or another person for an error or omission made in good faith compliance with sections 25c to 25i.

(3) A financial institution, insurer, or carrier incurs no obligation or liability for blocking, freezing, placing a hold upon, forwarding, or otherwise dealing with a person's financial assets, money to be paid, or compensation in response to a lien or levy imposed or information provided under sections 25c to 25i.

(4) A financial institution, insurer, or carrier is not obligated to block, freeze, place a hold upon, forward, or otherwise deal with a person's financial assets, money to be paid, or compensation until served with the notice of levy in accordance with section 25c. A financial institution, insurer, or carrier that forwards financial assets, money to be paid, or compensation to the title IV-D agency in response to a levy under section 25c is discharged from any obligation or liability to the depositor, account holder, or other person with an interest in the financial assets, money to be paid, or compensation forwarded to the title IV-D agency.

History: Add. 2002, Act 565, Eff. Dec. 1, 2002 ;-- Am. 2004, Act 484, Eff. Jan. 1, 2006

Compiler's Notes: Enacting section 2 of Act 484 of 2004 provides: "Enacting section 2. Before January 31, 2006, the title IV-D agency and the worker's compensation agency shall report to the standing committees of the senate and house of representatives with primary responsibility for legislation concerning child support enforcement on the status of, efficacy of, and problems that have arisen in the implementation of the provisions of the support and parenting time enforcement act that were amended or added by this amendatory act and in the implementation of the related interagency agreement. In addition, the worker's compensation agency shall report to those same standing committees the effect that implementation has had on efficiency in the management of worker's compensation case settlements and redemptions."