

131.540 Release or return of property.

- (1) It shall be lawful for the commissioner or his delegate, under regulations prescribed by the commissioner, to release the levy upon all or part of the property or rights to property levied upon where the commissioner or his delegate determines that such action will facilitate the collection of the liability, but such release shall not operate to prevent any subsequent levy.
- (2) If the commissioner determines that property has been wrongfully levied upon, it shall be lawful for the commissioner to return the specific property levied upon, or an amount of money equal to the amount of money levied upon, or any amount of money equal to the amount of money received by the commissioner from a sale of such property.
- (3) Property may be returned at any time. An amount equal to the amount of money levied upon or received from such sale may be returned at any time before the expiration of four (4) years from the date of such levy.

Effective: June 20, 2005

History: Amended 2005 Ky. Acts ch. 85, sec. 145, effective June 20, 2005. -- Amended 1982 Ky. Acts ch. 238, sec. 4, effective July 15, 1982. -- Created 1980 Ky. Acts ch. 262, sec. 5, effective July 15, 1980.