Technical Amendment
November 10, 2022
EDUCATION AND LABOR CABINET
(Technical Amendment)

787 KAR 1:250. Release of notice of levy.

RELATES TO: KRS 341.820(1)
STATUTORY AUTHORITY: KRS 151B.020, 341.115
NECESSITY, FUNCTION, AND CONFORMITY: KRS 341.115(1) authorizes the secretary to promulgate administrative regulations necessary to administer KRS Chapter 341 KRS 341.820(1) authorizes the release of levy upon all or part of the property or rights to property levied upon if it is determined that the action will facilitate collection of liability. This administrative regulation establishes the conditions under which levy may be released.

Section 1. The secretary or his designated representative shall release a levy if:
(1) The delinquent employer enters into an arrangement placing property in escrow with a value equal to or greater than the amount necessary to secure payment of the liability, including expenses of levy;
(2) The delinquent employer furnishes a bond equal to or greater than the employer's total liability conditions upon payment of the liability, including expenses of levy;
(3) A payment is made of an amount determined by the office to be equal to the interest of the office in the seized property or of the part of the seized property to be released. The amount to be paid under this release provision shall be determined in the same manner as for discharge of property from a tax lien. Release of a levy shall not itself constitute a lien release;
(4) The delinquent employer enters into a partial payment agreement; or
(5) The value of the interest of the office in the seized property to be released is insufficient to cover the expenses of the sale.
(22 Ky.R. 487; eff. 11-6-1995; 33 Ky.R. 2196; 3191; eff. 5-4-2007; Cert eff. 2-24-2020; TAm eff. 11-10-2022.)
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