TITLE 2: NATURAL RESOURCES DIVISION 4: LAND RESOURCES

§ 4457. MIHA: Exemption of Property from Levy or Execution.

All property, including funds, acquired or held by MIHA pursuant to this chapter shall be exempt from levy and sale by virtue of an execution, and no execution or other judicial process shall issue against the same nor shall any judgment against MIHA be a charge or lien upon such property. However, the provisions of this section shall not apply to or limit the right of obligees to pursue any remedies for the enforcement of any pledge or lien given by MIHA on its rents, fees or revenues or the right of the federal government to pursue any remedies conferred upon it pursuant to the provisions of this chapter.

Source: DL 5-67, § 7-7.

Commission Comment: DL 5-67 took effect January 7, 1978. With respect to the references to "MIHA," see Executive Order 94-3 (effective August 23, 1994), reorganizing the executive branch, changing agency names and official titles, and effecting other changes, set forth in the Commission comment to 1 CMC § 2001; see also the comment to 2 CMC § 4411.