

6-19/220.80 United States Savings Bond

A United States Savings Bond is not listed as property which cannot be levied upon. (CCP 487.020, 699.720) United States Savings Bonds may be seized if the debtor is an owner or co-owner of the Bond(s). However, the method of levy, however, is based on federal law and regulations rather than state law. (31 Code of Federal Regulations 315.21) The value of the Bond(s) cannot be redeemed with the United States Government because it only recognizes a money judgment, not an attachment. The Bond(s) must remain in the levying officer's custody via storage until a final judgment is rendered and a Writ of Execution received. Once a Writ of Execution is received, the levying officer may transfer the attachment to execution, retrieve the Bond(s) from storage, and follow the procedures set forth in 6-20/520.60.
