6-20/530.00 Tangible Personal Property of a Going Business

To levy upon tangible personal property of a going business in the possession or under the control of the judgment debtor, whether such property be equipment or otherwise, the levying officer shall take the property into custody unless the judgment creditor instructs the levying officer to place a keeper in charge of the business.

During the period a keeper is placed in charge of the business, the business may continue to operate in its ordinary course of business provided that all sales are final and are for cash or its equivalent. For the purpose of this section, a check is the equivalent of cash and the levying officer is not liable for accepting payment in the form of a cash equivalent. Unless the levying officer is otherwise directed by the judgment creditor, the keeper shall take custody of all proceeds from sales.

The keeper may remain in charge of the business for a maximum period of 10 days, at which time the levying officer must take the tangible personal property into exclusive custody. If prior to the expiration of the 10-day period either the judgment debtor objects to the keeper being in charge of the business or the judgment creditor so requests, the levying officer shall take exclusive custody of the tangible personal property at the time of the judgment debtor’s objection or judgment creditor’s request.