

17-4753. Property exempt from levy and sale by execution and judgment charge or lien; alternative remedies. (a) All property of a municipality, including funds, owned or held by it for the purposes of this act 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 judgment against a municipality be a charge or lien upon such property: Provided, however, That 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 pursuant to this act by a municipality on its rents, fees, grants or revenues from urban renewal projects.

(b) The property of a municipality, acquired or held for the purposes of this act, is declared to be public property used for essential public and governmental purposes.

History: L. 1955, ch. 86, § 12; L. 1975, ch. 495, § 11; July 1.