

550.366 JUDGMENTS ON DEBTS RELATED TO AGRICULTURAL PROPERTY.

Subdivision 1. **Definitions.** For purposes of this section, the following terms have the meanings given:

(1) "Agricultural property" means personal property that is used in a farm operation.

(2) "Farm debtor" means a person who has incurred debt while in the operation of a family farm, a family farm corporation, or an authorized farm corporation as defined in section 500.24, subdivision 2.

Subd. 2. **Limits on execution.** A judgment for the unpaid balance of a debt on agricultural property owed by a farm debtor may not be executed upon real or personal property after three years from the date the judgment was entered.

Subd. 3. **Attachment to newly acquired property.** A judgment for the unpaid balance of a debt on agricultural property owed by a farm debtor does not attach to real or personal property that is acquired by the farm debtor after the judgment is entered.

History: 1987 c 292 s 1