

1997 SESSION

INTRODUCED

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SENATE BILL NO. 1059

Offered January 20, 1997

A BILL to amend and reenact § 58.1-528 of the Code of Virginia, relating to the Setoff Debt Collection Act.

Patron—Reynolds

Referred to the Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That § 58.1-528 of the Code of Virginia is amended and reenacted as follows:

§ 58.1-528. Certification of debt by claimant agency; finalization of setoff.

A. Upon final determination of the debt due and owing the claimant agency or upon the debtor's default for failure to comply with § 58.1-525, the claimant agency shall within ~~twenty~~ *twenty five* days notify the Department to ~~setoff~~ *set off* the refund against the debt. If the claimant agency fails to notify the Department within ~~twentyfive~~ *twenty five* days, the Department shall no longer be obligated to hold the refund for setoff.

B. ~~Upon~~ *Within five days following* receipt by the Department of a notification of final determination and setoff from the claimant agency, the Department shall finalize the setoff by transferring the proceeds collected for credit or payment in accordance with the provisions of § 58.1-532 and by refunding any remaining balance to the debtor as if setoff had not occurred.

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