§1604. Installment payment of judgment; default

1. Installment payment agreement. The Secretary of State may restore any license and registration certificates and plates suspended pursuant to section 1603, subsection 7, paragraph A upon receipt of a court order permitting the judgment debtor to make installment payments on the judgment if any installment is not in default and the person files and maintains proof of financial responsibility with the Secretary of State.

[PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]

2. Default. Following notice that the judgment debtor has failed to make any installment payment as specified by the order, the Secretary of State shall suspend the license and registration certificates and plates of the judgment debtor. The suspension must continue until the judgment is completely satisfied or the debtor has secured a written release from the judgment creditor in the form required by the Secretary of State.

[PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]

SECTION HISTORY

PL 1993, c. 683, §A2 (NEW). PL 1993, c. 683, §B5 (AFF).

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