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§11–603.

(a) (1) Except as provided in paragraph (2) of this subsection, a garnishment against property held jointly by husband and wife, in a bank, trust company, credit union, savings bank, or savings and loan association or any of their affiliates or subsidiaries is not valid unless both owners of the property are judgment debtors.

(2) Paragraph (1) of this subsection does not apply unless the property is held in an account that was established as a joint account prior to the date of entry of judgment giving rise to the garnishment.

(b) (1) A garnishment against property held in a bank, trust company, credit union, savings bank, or savings and loan association, or any of their affiliates or subsidiaries, by one person in trust for that person and another person or persons, is not valid unless all of the persons are judgment debtors.

(2) A garnishment against property held in a bank, trust company, credit union, savings bank, or savings and loan association, or any of their affiliates or subsidiaries, by one or more persons in trust for another person or persons, is not valid unless all of the persons are judgment debtors.

(3) A garnishment against property held in a bank, trust company, credit union, savings bank, or savings and loan association, or any of their affiliates or subsidiaries, to be payable on the death of one or more persons to another person or persons, is not valid unless all of the persons are judgment debtors.

(c) (1) Notwithstanding subsections (a) and (b) of this section and regardless of the relationship between or among the persons, if property held in an account in the name of 2 or more persons at a bank, trust company, credit union, savings bank, or savings and loan association or any of their affiliates or subsidiaries is garnished, and fewer than all of the persons named on the account are the judgment debtors, the garnishee may answer the writ of garnishment by stating:

(i) That the property is held in an account at the garnishee in the name of 2 or more persons, 1 or more of whom but fewer than all of whom, are judgment debtors; and

(ii) The amount held in the account at the time the writ of garnishment was served on the garnishee.

(2) If the garnishee answers as described in paragraph (1) of this subsection, the garnishee shall hold the lesser of the amount of the judgment or the amount in the account subject to an entry of a court order releasing the property held by the garnishee or a final judgment in the garnishment proceeding.

(3) If the garnishee answers and holds property as provided under paragraphs (1) and (2) of this subsection, the garnishee may not be held liable to the judgment creditor or to any person named on the account for wrongful dishonor or for any other claim relating to the garnishment.

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