

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 464

BY JUDICIARY, RULES AND ADMINISTRATION COMMITTEE

AN ACT

RELATING TO PROPERTY EXEMPTIONS; AMENDING SECTION 11-605, IDAHO CODE, TO REVISE PROVISIONS REGARDING THE VALUE OF PERSONAL PROPERTY AND DISPOSABLE EARNINGS EXEMPTIONS; AMENDING SECTION 55-1003, IDAHO CODE, TO REVISE PROVISIONS REGARDING THE VALUE OF A HOMESTEAD EXEMPTION; AND DECLARING AN EMERGENCY AND PROVIDING CERTAIN APPLICABILITY.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Section 11-605, Idaho Code, be, and the same is hereby amended to read as follows:

11-605. EXEMPTIONS OF PERSONAL PROPERTY AND DISPOSABLE EARNINGS SUBJECT TO VALUE LIMITATIONS. (1) An individual is entitled to exemption of the following property to the extent of a value not exceeding ~~seven hundred fifty dollars (\$750)~~ one thousand dollars (\$1,000) on any one (1) item of property and not to exceed a total value of seven thousand five hundred dollars (\$7,500) for all items exempted under this subsection:

(a) Household furnishings, household goods, and appliances held primarily for the personal, family, or household use of the individual or a dependent of the individual;

(b) If reasonably held for the personal use of the individual or a dependent, wearing apparel, animals, books, and musical instruments; and

(c) Family portraits and heirlooms of particular sentimental value to the individual.

(2) An individual is entitled to exemption of jewelry, not exceeding one thousand dollars (\$1,000) in aggregate value, if held for the personal use of the individual.

(3) An individual is entitled to exemption, not exceeding ~~two thousand five hundred dollars (\$2,500)~~ ten thousand dollars (\$10,000) in aggregate value, of implements, professional books, business equipment and tools of the trade; and to an exemption of one (1) motor vehicle to the extent of a value not exceeding ~~seven~~ ten thousand dollars (~~\$7~~10,000).

(4) An individual is entitled to an exemption of provisions of food or water, together with storage containers and shelving, sufficient for twelve (12) months for use of the individual or a dependent or dependents of the individual.

(5) All courthouses, jails, public offices and buildings, schoolhouses, lots, grounds and personal property appertaining thereto, the fixtures, furniture, books, papers and appurtenances belonging and pertaining to the courthouse, jail and public offices belonging to any county of this state, or for the use of schools, and all cemeteries, public squares, parks and places, public buildings, town halls, markets, buildings for the use of fire departments and military organizations, and the lots and grounds thereto belonging and appertaining, owned or held by any town or incorpo-

1 rated city, or dedicated by such town or city to health, ornament or public
 2 use, or for the use of any fire or military company organized under the laws
 3 of this state. No article or species of property mentioned in this section is
 4 exempt from execution issued upon a judgment recovered for its price or upon
 5 a mortgage thereon.

6 (6) An individual is entitled to an exemption of aAll arms, uniforms and
 7 ~~accouterments~~ accoutrements required for the use of an individual as a peace
 8 officer, a member of the national guard or military service.

9 (7) A ~~An~~ individual is entitled to an exemption of a water right not to
 10 exceed one hundred sixty (160) inches of water used for the irrigation of
 11 lands actually cultivated by the individual, and the crop or crops growing or
 12 grown on fifty (50) acres of land, leased, owned or possessed by an individ-
 13 ual cultivating the same, provided, that the amount of the crops so exempted
 14 shall not exceed the value of ~~one~~ five thousand dollars (~~\$1~~5,000) .

15 (8) An individual is entitled to exemption of one (1) firearm valued
 16 at ~~seven hundred fifty dollars (\$750)~~ one thousand five hundred dollars
 17 (\$1,500), or less.

18 (9) An individual is entitled to an exemption of aAny life insurance
 19 contract owned by an individual, other than a credit life insurance con-
 20 tract, including, but not limited to, any accrued dividend or interest un-
 21 der, loan value of, or cash surrender value of, such life insurance contract
 22 owned by the individual, excluding accrued dividends, interest, loan value,
 23 and/or cash surrender value resulting from premiums paid into the life in-
 24 surance contract within six (6) months prior to the filing of a bankruptcy
 25 petition, as defined in 11 U.S.C. ~~section~~ 101, or the date of attachment or
 26 levy on execution, as defined in section 11-201, Idaho Code, whichever is
 27 applicable.

28 (10) An individual is entitled to an exemption of the individual's ag-
 29 gregate interest in any tangible personal property, not to exceed the value
 30 of ~~eight hundred dollars (\$800)~~ one thousand five hundred dollars (\$1,500).

31 (11) An individual is entitled to an exemption for his disposable earn-
 32 ings as defined in subsection 2. of section 11-206, Idaho Code, wages,
 33 salaries, and compensation for personal services rendered, to the extent
 34 such earnings, wages, salaries, and compensation have been earned but have
 35 not been paid to the individual, not to exceed ~~one~~ two thousand five hundred
 36 dollars (~~\$1~~2,500) in a calendar year. This exemption shall not affect the
 37 application or operation of the garnishment restrictions set forth in sec-
 38 tion 11-207, Idaho Code.

39 SECTION 2. That Section 55-1003, Idaho Code, be, and the same is hereby
 40 amended to read as follows:

41 55-1003. HOMESTEAD EXEMPTION LIMITED. A homestead may consist of
 42 lands, as described in section 55-1001, Idaho Code, regardless of area, but
 43 the homestead exemption amount shall not exceed ~~the lesser of (i) the total~~
 44 ~~net value of the lands, mobile home, and improvements as described in section~~
 45 ~~55-1001, Idaho Code; or (ii) the sum of one hundred~~ seventy-five thousand
 46 dollars (~~\$100~~75,000) .

47 SECTION 3. An emergency existing therefor, which emergency is hereby
 48 declared to exist, this act shall be in full force and effect on and after its

1 passage and approval. This act shall apply to bankruptcy petitions filed on
2 and after the date of passage and approval of this act.