

House Bill 1479

By: Representatives Mosby of the 59th, Post 3, Royal of the 140th, Bruce of the 45th, Stephenson of the 60th, Post 1, Dodson of the 84th, Post 1, and others

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 44-13-100 of the Official Code of Georgia Annotated, relating to
2 property exempt from seizure for purposes of bankruptcy, so as to increase the amount of the
3 homestead exemption for a debtor's residence; to provide for an effective date and
4 applicability; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Code Section 44-13-100 of the Official Code of Georgia Annotated, relating to property
8 exempt from seizure for purposes of bankruptcy, is amended by striking paragraph (1) of
9 subsection (a) and inserting in its place the following:

10 "(1) The debtor's aggregate interest, not to exceed ~~\$10,000.00~~ \$25,000.00 in value, in
11 real property or personal property that the debtor or a dependent of the debtor uses as a
12 residence; or in a cooperative that owns property that the debtor or a dependent of the
13 debtor uses as a residence; ~~or in a burial plot for the debtor or a dependent of the debtor.~~
14 In the event title to property used for the exemption provided under this paragraph is in
15 one of two spouses who is a debtor, the amount of the exemption hereunder shall be
16 ~~\$20,000.00~~ \$50,000.00;"

17 **SECTION 2.**

18 Said Code section is further amended by striking "and" at the end of paragraph (10), by
19 inserting "; and" in lieu of the period at the end of paragraph (11), and by adding a new
20 paragraph (12) in subsection (a) to read as follows:

21 "(12) The debtor's aggregate interest, not to exceed \$10,000.00 in value, in a burial plot
22 for the debtor or a dependent of the debtor. In the event title to property used for the
23 exemption provided under this paragraph is in one of two spouses who is a debtor, the
24 amount of the exemption hereunder shall be \$20,000.00."

1 **SECTION 3.**

2 This Act shall become effective on July 1, 2004, and shall only be applied to cases filed on
3 or after that date.

4 **SECTION 4.**

5 All laws and parts of laws in conflict with this Act are repealed.