

Senate Resolution 1289

By: Senators Tarver of the 22nd and Wiles of the 37th

ADOPTED SENATE

A RESOLUTION

1 Creating the Senate Exemptions for Purposes of Bankruptcy Study Committee; and for other
2 purposes.

3 WHEREAS, the exemption statute found in Code Section 44-13-100 of the Official Code of
4 Georgia Annotated was last amended in 2001; and

5 WHEREAS, there has not been in the past decade or longer a formal or comprehensive study
6 of exemptions for the purpose of bankruptcy to assure consistent and equitable
7 recommendations for changes to this statutory provision; and

8 WHEREAS, the law providing for an exemption for real property and subsequent
9 consequences therefrom not only provides a degree of protection for debtors but also forms
10 an essential part of the foundation for creditors and the real estate industries in this state; and

11 WHEREAS, public policy should be designed to ensure that exemptions available to debtors
12 for real property or personal property used as a residence are neither inadequate or excessive
13 nor unfairly discriminatory.

14 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE that there is created the Senate
15 Exemptions for Purposes of Bankruptcy Study Committee to be composed of five members
16 of the Senate to be appointed by the Lieutenant Governor. The Lieutenant Governor shall
17 designate a member of the committee as chairperson of the committee. The chairperson shall
18 call all meetings of the committee.

19 BE IT FURTHER RESOLVED that the committee shall undertake a study of the conditions,
20 needs, and issues mentioned above or related thereto and recommend any action or
21 legislation which the committee deems necessary or appropriate. The committee may
22 conduct such meetings at such places and at such times as it may deem necessary or
23 convenient to enable it to exercise fully and effectively its powers, perform its duties, and

1 accomplish the objectives and purposes of this resolution. The members of the committee
2 shall receive the allowances provided for in Code Section 28-1-8 of the Official Code of
3 Georgia Annotated. The allowances authorized by this resolution shall not be received by
4 any member of the committee for more than five days unless additional days are authorized.
5 The funds necessary to carry out the provisions of this resolution shall come from the funds
6 appropriated to the Senate. In the event the committee makes a report of its findings and
7 recommendations, with suggestions for proposed legislation, if any, such report shall be
8 made on or before December 1, 2008, at which time the committee shall stand abolished.