

House Bill 1024

By: Representatives Hong of the 103rd, Reeves of the 99th, and Leverett of the 123rd

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 exemptions for purposes of bankruptcy and intestate insolvent estates, so as to revise the
3 exemption for a debtor's aggregate interest in real property or personal property that the
4 debtor or a dependent of the debtor uses as a residence, in a cooperative that owns property
5 that the debtor or a dependent of the debtor uses as a residence, or in a burial plot; to provide
6 for such exemption for the primary residence of spouses; to provide for related matters; to
7 repeal conflicting laws; and for other purposes.

8 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

9 **SECTION 1.**

10 Code Section 44-13-100 of the Official Code of Georgia Annotated, relating to exemptions
11 for purposes of bankruptcy and intestate insolvent estates, is amended by revising
12 paragraph (1) of subsection (a) as follows:

13 "(1) The debtor's aggregate interest, not to exceed ~~\$21,500.00~~ \$50,000.00 in value, in real
14 property or personal property that the debtor or a dependent of the debtor uses as a
15 residence, in a cooperative that owns property that the debtor or a dependent of the debtor
16 uses as a residence, or in a burial plot for the debtor or a dependent of the debtor. In the
17 event title to property used for the exemption provided under this paragraph is in one of

18 two spouses who is a debtor, and such property is the primary residence of both spouses,
19 the amount of the exemption hereunder shall be ~~\$43,000.00~~ \$100,000.00;"

20 **SECTION 2.**

21 All laws and parts of laws in conflict with this Act are repealed.