

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
108th LEGISLATURE
FIRST REGULAR SESSION

Filing # H-657

COMMITTEE AMENDMENT "A" to H.P. 1361, L.D. 1677, Bill, "AN ACT Concerning Debtor's Property Exemptions from Attachment and Bankruptcy Proceedings."

Amend the bill by striking out everything after the enacting clause and inserting in its place the following:

'Sec. 1. 14 MRSA §4401, sub-§1, as last amended by PL 1973, c.512, §1, is repealed and the following enacted in its place:

1. Apparel, household furniture and goods, bed. The debtor's apparel; the debtor's interest, not to exceed \$1,000, in household furniture and goods necessary for himself, his spouse and children; ← one bed, bedstead and necessary bedding for each such person; one radio and one television not exceeding \$200 in total values and the debtor's interest, not to exceed \$1,000, in one motor vehicle, as defined in Title 29, section 1, subsection 7;

Sec. 2. 14 MRSA §4401, sub-§6, as amended by PL 1967, c.412, §3, is further amended to read:

6. Trade tools, sewing machine, refrigerator, washing machine, musical instruments. The debtor's interest, not to exceed \$1,000, in the tools necessary for his trade or occupation, including power tools, materials and stock designed and procured by him and necessary for carrying on his trade or business and intended to be used

or wrought therein, ~~not exceeding \$500 in value, and;~~ one sewing machine, one refrigerator and one washing machine not exceeding \$200 each in value for actual use by himself or family; the musical instruments used by him in his profession as a professional musician, not exceeding \$200 in value;

Sec. 3. 14 MRSA §4401, sub-§10, is amended to read:

10. Boat. One boat not exceeding 2 5 tons burden, usually employed in fishing business, belonging wholly to an inhabitant of the State.

Sec. 4. 14 MRSA §4402 is enacted to read:

§4402. Debtor's interest exceeding interest exempt

If the debtor's interest in any item of personal property listed in section 4401 exceeds the amount of his interest in that property which is exempt from attachment and execution, that property may be subject to a forced sale. The whole of the property shall be sold and the proceeds of the sale shall be distributed as follows:

Interest which is exempt.

1./ To the debtor in the amount of his interest in that property which is exempt; that amount shall remain exempt from attachment and execution by a creditor for a period of one year. At the end of that year, if that amount is not reinvested in property of the same kind, that amount shall become subject to attachment and execution;

Extent of claim.

2./ To the creditor attaching or executing on the property to the extent of this claim; and

Balance of proceeds.

3./ To the debtor, the balance of the proceeds.'

Statement of Fact

The original Bill was a complete rewriting of the laws on exemptions from attachment. This ~~Amendment~~ is a limited revision of certain of those laws.

Section 1 of the ~~Amendment~~ increases the exemption for a motor vehicle from \$600, as established in 1973, to \$1,000 and makes clear that, if a vehicle with more than that is subjected to a forced sale, the debtor is entitled to \$1,000 of the proceeds. It also increases the exemptions for household furniture and goods to \$1,000.

Section 2, in a similar manner, increases the exemption for trade tools from \$500 to \$1,000.

Section 3 increases the size of a fishing boat which is exempt from 2 tons to 5 tons.

Section 4 spells out how property is to be disposed of when the debtor's interest exceeds the amount that is exempt.

Reported by the Committee on Judiciary.

Reproduced and distributed under the direction of the Clerk of the House.
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