

MAINE STATE LEGISLATURE

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121st MAINE LEGISLATURE

FIRST REGULAR SESSION-2003

Legislative Document

No. 247

H.P. 202

House of Representatives, January 23, 2003

An Act To Increase the Value of Real and Personal Property Exempt from Attachment

Reference to the Committee on Judiciary suggested and ordered printed.

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative SMITH of Van Buren.
Cosponsored by Senator EDMONDS of Cumberland and
Representatives: BLANCHETTE of Bangor, CANAVAN of Waterville, HUTTON of
Bowdoinham, JACKSON of Fort Kent, MARRACHÉ of Waterville, NORTON of Bangor,
O'BRIEN of Lewiston, WATSON of Bath.

Be it enacted by the People of the State of Maine as follows:

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Sec. 1. 14 MRSA §4422, sub-§1, ¶A, as amended by PL 2001, c.
4 306, §1, is further amended to read:

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A. Except as provided in paragraph B, the debtor's aggregate interest, not to exceed ~~\$25,000~~ \$50,000 in value, in real or personal property that the debtor or a dependent of the debtor uses as a residence, in a cooperative that owns property that the debtor or a dependent of the debtor uses as a residence, or in a burial plot for the debtor or a dependent of the debtor, provided that if minor dependents of the debtor have their principal place of residence with the debtor, the debtor's aggregate interest may not exceed ~~\$50,000~~ \$100,000 and provided further that if the debtor's interest is held jointly with any other person or persons, the exemption may not exceed in value the lesser of ~~\$25,000~~ \$50,000 or the product of the debtor's fractional share times ~~\$50,000~~ \$100,000.

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SUMMARY

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This bill increases the value of a debtor's residence or burial plot that is exempt from attachment in a civil proceeding to \$50,000, and to \$100,000 if the debtor's minor dependent resides with the debtor.